

OIO Condition Satisfied for Proposed Scheme

InvoCare Limited (IVC:ASX) ("**InvoCare**") refers to the proposed acquisition by Eternal Aus BidCo Pty Ltd ACN 669 053 258 ("**TPG BidCo**"), an entity ultimately owned by funds managed or advised by TPG Capital Asia ("**TPG**") or its related entities, of all the issued capital of InvoCare which is not already held by it or its related entities, by way of a scheme of arrangement ("**Scheme**").

InvoCare is pleased to announce that the New Zealand Overseas Investment Office ("**OIO**") has consented to certain co-investment vehicles (and /or the limited partners thereof) and other entities affiliated with TPG BidCo acquiring an interest in InvoCare pursuant to the acquisition of InvoCare Shares in accordance with the Scheme. The receipt of such consent satisfies the condition present in clause 3.1(a)(ii) of the Scheme Implementation Deed ("**SID**") between InvoCare and TPG BidCo, a copy of which was released to the ASX on 9 August 2023.

The implementation of the Scheme remains subject to certain other conditions, including FIRB Approval, approval of InvoCare Shareholders at the Scheme Meeting, court approval, and the satisfaction or waiver (where capable of waiver) of certain other customary conditions as outlined in clause 3.1 of the SID.¹

InvoCare Board unanimous recommendation

The InvoCare Board continues to unanimously recommend that InvoCare Shareholders vote in favour of the Scheme at the Scheme Meeting commencing at 10.00am (Sydney time) on Tuesday, 31 October 2023, in person at 'The Mint' at 10 Macquarie Street, Sydney NSW 2000 and virtually via the online meeting platform at <https://meetings.linkgroup.com/IVCScheme23>, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of InvoCare Shareholders. Subject to these same qualifications, each director of the InvoCare Board intends to vote all of the InvoCare Shares they have a relevant interest in favour of the Scheme. The InvoCare Board makes this recommendation only in respect of the Cash Consideration and makes no recommendation in relation to the Scrip Consideration.

InvoCare Shareholders are reminded that the latest date and time for receipt of Proxy Forms for the Scheme Meeting is Sunday, 29 October 2023 at 10.00am (Sydney time).

Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the Scheme Booklet dated 22 September 2023.

Further Information

If you have any questions in relation to the Scheme or the Scheme Booklet, please contact the InvoCare Shareholder Information Line on 1800 774 615 (within Australia) or + 61 1800 774 615 (outside Australia), Monday to Friday (excluding public or bank holidays in Sydney, Australia) between 8.30am and 5.00pm (Sydney time).

-ENDS-

This announcement has been authorised by the Board of InvoCare Limited.

¹ For further information on the Scheme refer to InvoCare's ASX announcement dated 9 August 2023.

For more details, contact:

Media – Clive Mathieson at clive@catoandclive.com

Investor Relations – Emma Roche at investor.relations@invocare.com.au

BACKGROUND

InvoCare, headquartered in Sydney, is a leading provider of funeral services in Australia, New Zealand, and Singapore, and operates private memorial parks and crematoria in Australia and New Zealand. It is also a leading provider of pet cremation services in Australia.