

4 June 2026

Acquisitions and FY26 Guidance

Propel Funeral Partners Limited (ASX: PFP) (**Propel or Company**) today announces three acquisitions and provides guidance for FY26 (**FY26 Guidance**).

Acquisitions

Propel has completed and/or executed binding legal documentation to acquire three funeral services providers as well as related assets, infrastructure (including one cremation facility) and real estate, which will expand Propel's network in three regional markets in New Zealand (NZ). The total consideration payable for the three acquisitions is up to ~A\$9.1 million¹.

The acquisitions relate to:

- **Evans Funeral Services (including Gisborne Tairawhiti Cremation Services)**: a funeral services provider and crematorium operating in and around Gisborne, NZ;
- **Leishman Funeral Services**: a funeral services provider operating in Balclutha, NZ; and
- **Collingwood Funeral Home**, a funeral services provider operating in Rotorua, NZ.

Together, the businesses:

- generate ~A\$4.0 million of revenue²;
- conduct over 700 funerals²; and
- operate from four locations, all of which Propel will acquire on settlement.

The total consideration payable of up to ~A\$9.1 million¹ comprises:

- A\$8.3 million¹ in cash payable on completion, funded from the Company's debt facilities; and
- up to ~A\$0.8 million¹ in cash payable if certain financial milestones are achieved during a four year earn out period.

Subject to satisfaction (or waiver) of customary conditions³, the acquisitions are expected to be:

- completed in Q4 FY26 and/or Q1 FY27; and
- earnings accretive in year one.

FY26 Guidance

Propel provides the following FY26 Guidance range:

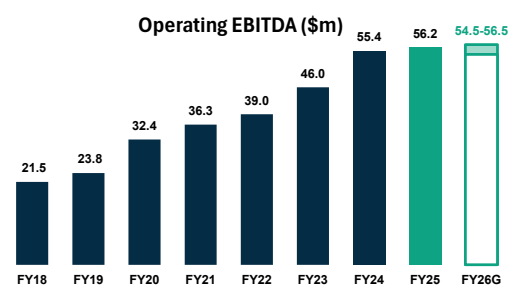
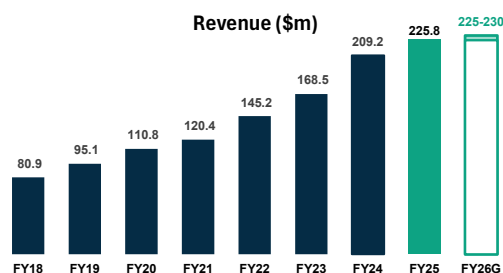
	Low	High	FY25
Revenue (\$m)	225.0	230.0	225.8
Operating EBITDA (\$m)	54.5	56.5	56.2

Key assumptions include:

- Propel performs ~22,850 (+/-200) funerals, reflecting a ~1% increase on FY25;
- Comparable Average Revenue Per Funeral annual growth of ~2%⁴; a stable gross margin and an annual increase in operating costs of ~2.5%; and
- a greater than 10% strengthening of the AUD against the NZD, resulting in unfavourable FX translation impacts of:
 - ~\$4 million to Revenue; and
 - ~\$1 million to Operating EBITDA.

The above guidance is based on:

- unaudited management accounts for the 10 months ended 30 April 2026;
- estimates and/or forecasts for the months of May and June 2026; and
- no unforeseen events.



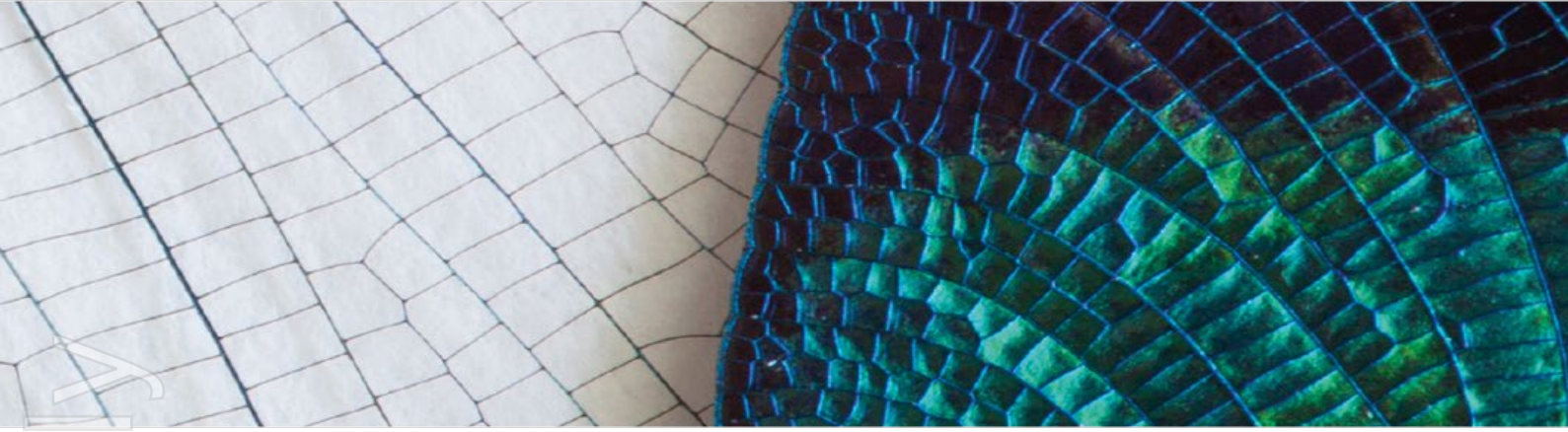
¹ Estimate, excluding completion adjustments and transaction costs and subject to NZD/AUD exchange rate movements.

² References to FY25.

³ Such as third party lessor consents, consents to assignment of key contracts and due diligence (including in respect of regulatory matters).

⁴ NZD/AUD exchange rate constant with the PCP.

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About Propel:

Propel is listed on the Australian Securities Exchange and is the second largest provider of death care services in Australia and New Zealand. Propel currently operates from 209 locations, including 41 cremation facilities and 9 cemeteries.

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Authority to release:

This document has been authorised for release by the Company's board of directors.

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