

ASX Announcement

7 July 2022

Acquisition of Management and Letting Rights and Units at Eagleby, Qld

Eureka Group Holdings Limited (ASX: EGH) (Eureka) is pleased to announce it has entered into conditional contracts to acquire the Management and Letting Rights (MLRs) together with acquiring 55 of the 72 units for Oxford Crest Eagleby in South-East Queensland. The village provides affordable rental accommodation for seniors.

Consideration for the acquisition of the MLRs, associated real estate (managers' unit and 55 units) is \$7.3 million (excluding transactions costs) and will be earnings accretive from year one. The transaction will be funded by debt and cash reserves and settlement is scheduled for early September 2022.

The acquisition is conditional on finance approval and certain body corporate approvals, including the change in Caretaker and Manager to Eureka.

Eureka will continue to actively identify strategic opportunities to grow its managed portfolio in the seniors' independent living sector alongside its ownership model.

This announcement was approved and authorised for release by Eureka's Board of Directors.

For further information, contact Murray Boyte, Executive Chairman on 07 5568 0205