



Eureka Group Holdings Ltd

ABN 15 097 241 159

Suite 2C/D, Level 2

7 Short Street QLD 4215

PO Box 10819, Southport BC QLD 4215

Phone: 07 5568 0205 **Fax:** 07 5302 6605

Email: info@eurekagroupholdings.com.au

ASX Announcement

4 November 2020

Settlement of acquisitions and bank facility increase

Eureka Group Holdings Limited (ASX: EGH) (**Eureka**) is pleased to announce that settlement has occurred on the acquisition of two villages for independent seniors in Cairns and Hervey Bay, Queensland.

These villages add 123 units to Eureka's portfolio, increasing the total number of units under management to 2,262 units. The acquisition of the villages is consistent with the strategy of actively growing core operations in the seniors independent rental living sector.

The acquisition has been funded by debt and cash reserves and will be earnings accretive from year one with no additional support office overhead costs required. Following settlement, Eureka's gearing ratio (calculated as net debt to net debt plus equity) is approximately 42%.

Eureka's bank facility with National Australia Bank has been increased from \$60 million to \$77.5 million to fund the acquisition, enable the expansion of the Wynnum village and to provide additional borrowing capacity. The expiry date of the facility is currently 31 January 2022.

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.

Important Information and Disclaimer

This announcement may contain forward-looking statements, which include all matters that are not historical facts. Without limitation, indications of, and guidance on, future earnings and financial position and performance are examples of forward-looking statements.

Forward-looking statements, including projections or guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Eureka). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward looking statements and the assumptions on which those statements are based.