

# InvoCare Limited

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## InvoCare gets unlucky with timing, goes into trading halt to raise up to \$85 million

InvoCare Limited (ASX:IVC) entered a trading halt pre-market this morning outlining its intention to raise up to \$85 million in new funding.

The timing was a little unlucky, with Channel 9's A Current Affair featuring inappropriate behaviours in the funeral industry last night.

The company said this morning "We want to reassure all Australians that our funeral brands are in no way involved in, or associated with these actions.

"We uphold the highest possible professional standards for the families who trust us to help commemorate and celebrate the lives of their loved ones."

InvoCare also took the opportunity to highlight its Protect & Grow strategy, which will see it invest around \$200 million in its people, locations and business systems.

\$65 million placement and \$20 million SPP

InvoCare is undertaking a fully underwritten institutional placement to raise \$65 million and a follow-on share purchase plan (SPP) capped at \$20 million.

The net proceeds of the capital raising will be used to provide incremental balance sheet flexibility.

The placement price will be determined by demand and have a floor price of \$13.30 per share.

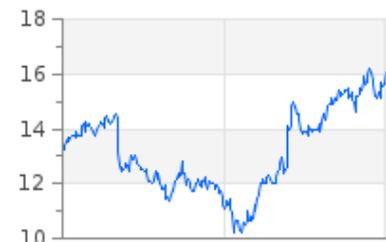
InvoCare's CEO Martin Earp said: "We have structured our funding policy to retain an appropriate level of flexibility to allow for both of our growth strategies to continue at an appropriate pace.

"Having received encouragement from shareholders and investors, we are now pleased to provide eligible shareholders with the opportunity to invest as we continue a disciplined acceleration of our growth capital investment program."

**Price:** A\$16.07

**Market Cap:** A\$1877.25M

### 1 Year Share Price Graph



June 2018 December 2018 June 2019

### Share Information

**Code:** IVC

**Listing:** ASX

**52 week High Low**  
A\$16.18 A\$10.10

**Sector:** Consumer Services

**Website:** www.invocare.com.au

### Company Synopsis:

*InvoCare Limited (InvoCare) is a private provider of services to the funeral industry in Australia. InvoCare operates 151 funeral locations, 12 cemeteries and crematoria. The Company's traditional funeral home brands include Blackwell, Guardian, George Hartnett, Le Pine, Purslowe. It also includes White Lady Funerals, which are staffed purely by women, and Simplicity, which offers a simple approach.*

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