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ASX ANNOUNCEMENT
Excelsior Capital Limited (ASX: ECL)

**Net Tangible Assets (NTA) backing per share
as at 31 July 2020**

NTA of:	Cents
Investment Portfolio	64.60
Electrical Division ¹	69.56
Consolidated Group	134.16

¹ The calculation of the NTA backing per share (after tax) for the Electrical Division is based on the 31 December 2019 Excelsior Capital Limited Financial Report, adjusted for the FY20 interim dividend of \$579,889 paid in March 2020.

Danny Herceg
Chairman and Non-Executive
Director +61 2 9216 9009

About Excelsior (ASX: ECL): Excelsior is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. Excelsior Capital Limited's operations comprise the design and distribution of electrical components and cables for resource and infrastructure applications through its Electrical Division and a substantial investment portfolio.