

ASX ANNOUNCEMENT

31 October 2024

Eureka signs binding contract to purchase senior's rental village in Mount Barker (SA)

- Boutique over 50's rental village of 55 units
- Ingoing EBITDA yield of 9.2%¹

Eureka Group Holdings Limited (ASX: EGH) ("**Eureka**" or the "**Company**") is pleased to announce it has signed binding contracts to acquire a senior's rental village in Mount Barker, SA.

The village is a boutique over-50s rental village in Mount Barker in the Adelaide Hills region of South Australia, comprising 54 1-bedroom units and a 3-bedroom manager's unit.

It is currently 94% occupied and is expected to generate an initial EBITDA yield of 9.2%¹.

The purchase will be the first acquisition funded from the proceeds from the Company's successful \$70.4 million capital raising. The purchase of this village is part of a portfolio of villages and units worth \$49.9 million that Eureka is either in due diligence or advanced discussions to acquire.

Commenting on the acquisition, the Chief Executive Officer of Eureka Mr Simon Owen said, "The Mount Barker village is a great addition to our national portfolio of 52 rental villages across the country.

"South Australia is a core market for Eureka, which has a strong presence in Adelaide, with two owned and two managed villages, which will be complemented by the acquisition of this property.

"We continue to progress due diligence and advanced discussions on a further five villages in Queensland. We are also completing due diligence on the \$4.5 million purchase of a caravan park in regional coastal Queensland," Mr Owen said.

Eureka expects to settle the acquisition on 30 November 2024.



¹ Excluding transaction costs

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

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For further information:

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