

Excelsior Capital Limited ABN 98 050 542 553
Level 29, Chifley Tower, 2 Chifley Square
Sydney, NSW, 2000
Telephone: (02) 9216 9043
Email: corporate@excelsiorcapital.com.au
www.cmilimited.com.au

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ASX ANNOUNCEMENT
Excelsior Capital Limited (ASX: ECL)

**Net Tangible Assets (NTA) backing per share
as at 31 August 2022**

NTA of:	Cents
Investment Portfolio	64.86
Electrical Division ¹	111.81
Consolidated Group	176.67

¹ The calculation of the NTA backing per share (after tax) for the Electrical Division is based on the Excelsior Capital Limited full-year audited Financial Reports for the year ended 30 June 2022.

For further information, please contact:

Danny Herceg
Chairman
+61 (02) 9216 9043

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 an investment portfolio.