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10 March 2023

ASX ANNOUNCEMENT
Excelsior Capital Limited (ASX: ECL)

**Net Tangible Assets (NTA) backing per share
as at 28 February 2023**

NTA of:	Cents
Investment Portfolio	76.63
Electrical Division ¹	114.92
Consolidated Group	191.55

¹ The calculation of the NTA backing per share (after tax) for the Electrical Division is based on the Excelsior Capital Limited Half-Year audited Financial Reports for the period ended 31 December 2022, excluding the interim dividend of \$869,834 to be paid on 24 March 2023.

For further information, please contact:

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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.