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ASX ANNOUNCEMENT

Excelsior Capital Limited (ASX: ECL)

Reported Net Tangible Assets (NTA) backing per share as at 31 January 2024

NTA of:	Cents
Investment Portfolio ¹	420.82
Electrical Division ²	-
Total	420.82

1. The calculation of the NTA backing per share (after tax) for the Investment Portfolio is an estimate based on ECL's unaudited Financial Reports as at 31 January 2024. This includes the majority of the settlement of the sale of ECL's subsidiary, CMI Operations Pty Ltd (refer to ASX announcement dated 1 February 2024). ECL may be entitled to a further deferred sale consideration of up to \$8.9 million under an earn-out agreement and post-sale working capital adjustments.
2. Electrical Division previously consisted of CMI Operations Pty Ltd, was sold on 31 January 2024. As a result is reported as nil value and will no longer be a reporting category in future monthly NTA reporting announcements.

For further information, please contact:

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Disclaimer:

This announcement has been prepared as general information only and it not intended to provide financial advice or take into account your objectives, financial situation or needs. You should consider any decision to invest with a financial adviser, whether the information is suitable for your circumstances before making any investment decisions. Past performance is no guarantee of future results.

About Excelsior (ASX: ECL): Excelsior or ECL is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. Excelsior Capital Limited's previous operations comprised of the design and distribution of electrical components and cables for resource and infrastructure applications through its Electrical Division and an investment portfolio. Excelsior entered into a Share Sale and Purchase Agreement for the sale of 100% of the issued capital of CMI Operations Pty Ltd, which owns the Electrical Division, which was sold to the IPD Group on 31 January 2024 and announced to ASX on 1 February 2024.