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ASX ANNOUNCEMENT
Excelsior Capital Limited (ASX: ECL)

**Reported Net Tangible Asset (NTA) backing per share
as at 31 July 2024**

Net tangible asset per share:	Cents
As at 31 July 2024	
NTA before all taxes ¹	421.11
NTA after providing for all taxes ²	404.13

1. The calculation of the NTA backing per share (before all taxes) is an estimate based on ECL's unaudited Financial Reports as at 31 July 2024. This number is after all costs including the final costs for the completion of the sale of CMI Operations Pty Ltd (CMI) to IPD Group Limited, (ASX:IPG).
ECL may also be entitled to a further deferred sale consideration amount under the earn-out agreement as part of the sale of CMI, however no amount has been accrued in the accounts of ECL as the final amount will not be known until audited results are known.
2. Company provides the NTA after providing for estimated income tax, unrealised gains / losses on its investments and capital gains tax (CGT) in respect to the sale of CMI. Final CGT liability will be able to be calculated post 30 June 2024 and once final audited results are available.

This announcement has been authorised for release to the ASX by the Board.

For further information, please contact:

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Disclaimer:

This announcement has been prepared as general information only and it is 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 is a listed investment company (LIC) and manages an investment portfolio.