

Media Release

InvoCare expands into Singapore

18 August, 2006. InvoCare Limited (**InvoCare**) announced today that its offer to purchase 100% of the ordinary shares in Singapore Casket Company (Private) Limited (**SCC**), was accepted by SCC's shareholders.

Established in 1920 and incorporated in Singapore, SCC is Singapore's largest funeral provider with approximately 10% market share. Prior to its listing on the Australian Stock Exchange, InvoCare was responsible for SCC's operations from 1996 to 2003. During this period InvoCare's current CEO, Richard Davis, was also SCC's Chairman.

SCC reported audited Revenues and EBITDA of approximately S\$7.9m (A\$6.6m) and S\$2.5m (A\$2.1m) for the year ended 31 December 2005, however during that period SCC completed a major refurbishment of its owned premises, which incorporates 9 funeral chapels.

Unaudited Revenues for the six months ended 30 June 2006 increased 24% on the prior year period and based on similar trends continuing, SCC's Revenues and EBITDA for the year ended 31 December 2006 are expected to be approximately S\$9.6m (A\$8.0m) and S\$3.8m (A\$3.2m).

The transaction has been structured with an initial payment of S\$24.2m (A\$20.2m), plus deferred considerations payable in March 2007 and March 2008, the quantum of which is dependant upon the actual EBITDA achieved in 2006 and 2007. Total consideration payable is expected to be approximately S\$27.0m (A\$22.5m).

It is proposed to fund the transaction fully by debt.

The agreement is conditional on completion of satisfactory due diligence by InvoCare, which is expected by the end of September 2006.

Mr Davis said "Singapore Casket Company is an exciting opportunity for InvoCare to grow its operations outside Australia in a business and market that is familiar to InvoCare and should be EPS accretive in 2007".

InvoCare is scheduled to release its results for the six months ended 30 June 2006 on 24 August 2006.

For immediate release.

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