

## Media Release

### Special Dividend Announced

#### *Additional reward for shareholders*

*May 19, 2005.* Today, InvoCare Limited Chairman, Ian Ferrier, announced a fully franked special dividend of 10.5 cents per share to be paid on the 24 June 2005.

The special dividend which is part of InvoCare's continuing capital management program is in addition to the ordinary dividends of 15.4 cents already paid in respect of 2004, reflecting better than expected trading results and cash flows.

Richard Davis, InvoCare's Chief Executive Officer says, "This special dividend is a reward for shareholders on the back of our results for 31 December, 2004."

"Over the last few months we have looked at a range of initiatives to use the funds generated by our favourable results more efficiently – whether by prudent acquisition or a cash return to shareholders. The special dividend makes most sense at this time."

The company's dividend reinvestment plan will not be activated for the payment of this special dividend.

InvoCare will continue to examine future capital management options, and at this stage intends to maintain a steady-state policy of a 75% ordinary dividend payout ratio.

#### **For Immediate Release**

---

For details, contact Anthony Perl, Communications Manager on (02) 9978 5200 or 0412 702 171 or [aperl@invocare.com.au](mailto:aperl@invocare.com.au)