



**Eureka Group Holdings Ltd**

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For immediate release to the market

Eureka Group Holdings Limited

ASX Code EGH

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### **Market Update**

#### **Eureka completes acquisition of Elizabeth Vale 2**

Eureka Group Holdings Limited ("Eureka") is pleased to announce that it has completed the acquisition of Elizabeth Vale Scenic Village Pty Ltd (known as Elizabeth Vale 2) for \$4,386,000.

Elizabeth Vale 2 is currently 93% occupied and expected to generate EBITDA of \$460,000 per annum, excluding Eureka's existing management fee of \$140,000 per annum. The acquisition includes 45 freehold units and a first mortgage loan book secured against 12 other units in this village. This village is adjacent to Elizabeth Vale 1 and creates a "super village" giving ownership economies of scale in Adelaide, where Eureka manages a further 240 units.

The Elizabeth Vale 2 addition increases Eureka's units under ownership to 374 with a total of 1,343 units under company management.

For further information contact Robin Levison (Chairman) on 07 5568 0205.

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