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ASX ANNOUNCEMENT

Excelsior Capital Limited (ASX: ECL)

Net Tangible Assets (NTA) backing per share as at 31 March 2022

NTA of:	Cents
Investment Portfolio	64.96
Electrical Division ¹	98.08
Consolidated Group	163.04

¹ The calculation of the NTA backing per share (after tax) for the Electrical Division is based on the Excelsior Capital Limited reviewed Half-Year Financial Reports for the period ended 31 December 2021.

For further information, please contact:

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About Excelsior (ASX: ECL): Excelsior is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. Excelsior Capital Limited's operations comprise the design and distribution of electrical components and cables for resource and infrastructure applications through its Electrical Division and an investment portfolio.