



Aspen Group Limited  
ABN 50 004 160 927

Aspen Property Trust  
ARSN 104 807 767

Level 3, 37 Pitt Street  
Sydney NSW 2000

Telephone: 02 9151 7500  
Facsimile: 02 9151 7599

Email: [homemail@aspengroup.com.au](mailto:homemail@aspengroup.com.au)

## **ASX ANNOUNCEMENT 17 May 2017**

### **Aspen Group secures \$80 million finance facility**

Aspen Group Limited (ASX:APZ) is pleased to announce that it has secured an \$80.0 million finance facility from Westpac Banking Corporation. The facility has a tenure of 3 years.

In 2015 Aspen Group extinguished all group debt and created \$60.0 million of cash reserves following the disposal of its interest in Aspen Parks Property Fund ("APPF"). Since then, the group has actively rebuilt its portfolio with three high quality tourism acquisitions, gained DA approval for expansion on two of its existing retirement assets, reduced its corporate cost structure and further driven security holder value by purchasing back 10.7 million securities.

Commenting on the new facility, Aspen Group Chief Executive Officer Joel Cann said:

"We continue to gain positive operating momentum post restructure and are encouraged by the growth opportunities that lie ahead.

Establishment of this facility enables Aspen to continue its strategic vision to become an industry leader in the affordable accommodation sector. With a strong pipeline of potential acquisitions the finance facility will provide the group funds to support its corporate objectives."

The facility is expected to become operational over the coming weeks. Further details will be included in Aspen's annual report.

**END**

*For further information, please contact:*

Joel Cann  
Chief Executive Officer  
Phone: (+61) 2 9151 7500  
Email: [joelc@aspengroup.com.au](mailto:joelc@aspengroup.com.au)

Emmanuel Zammit  
Chief Financial Officer  
Phone: (+61) 2 9151 7500  
Email: [emmanuelz@aspengroup.com.au](mailto:emmanuelz@aspengroup.com.au)