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ASX RELEASE

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ARDENT LEISURE FINALISES US\$225 MILLION DEBT FACILITY

Ardent Leisure Group Limited (ASX:ALG) (Ardent) today announced the completion of a US\$200 million term loan facility, comprising a US\$125 million drawn term loan and a US\$75 million delayed draw term loan, as well as a US\$25 million Revolving Credit Facility (collectively, the Facility) by its wholly-owned US subsidiary, Main Event Entertainment, Inc. (Main Event). The Facility will be secured and guaranteed by Main Event and is non-recourse to the other assets of Ardent.

The proceeds of the drawn term loan were used to repay Ardent's existing Australian bank debt facility, and the balance of the proceeds will be available to support investment in Theme Parks and Main Event as well as general corporate purposes. Following completion of the refinancing and after repaying the existing bank debt facility, the Group will have in excess of AU\$80 million cash. In addition to these funds, Main Event will also have access to US\$100 million in undrawn facilities.

The Board of Ardent assessed a range of alternatives to fund the growth plans of its two businesses, with a view to achieving the optimal balance of quantum, strategic and operating flexibility, tenor and overall cost to shareholders. The Facility provides Ardent with committed, longer term funding that enables it to make the necessary investments to return the Theme Parks operations to profitability and to support the development of new Main Event centres.

Over the past 12 months, the management team of Main Event has made significant progress, with recent new centre openings generating strong results and return on investment, and developed a healthy pipeline for future centres. The funds available to Main Event under the Facility will be utilised to accelerate the development of new Main Event centres, with a target of approximately 5 to 8 new centres per year.

Details of the Facility are summarised below:

Borrower:	<ul style="list-style-type: none">• Main Event Entertainment, Inc.
Committed facilities:	<ul style="list-style-type: none">• US\$125 million term loan ("Funded Tranche")• US\$75 million delayed draw term loan ("Delayed Draw Tranche")• US\$25 million Revolving Credit Facility ("RCF")
Tenor:	<ul style="list-style-type: none">• Funded and Delayed Draw Tranches – 6 years• RCF – 5 years
Pricing:	<ul style="list-style-type: none">• Funded Tranche – US\$ LIBOR + 650 bps• Delayed Draw Tranche<ul style="list-style-type: none">○ when drawn, US\$ LIBOR + 650 bps○ whilst undrawn, 50% of the drawn margin only (i.e. 325 bps)• RCF – US\$ LIBOR + 650 bps
Amortisation:	<ul style="list-style-type: none">• Funded and Delayed Draw Tranches – 1.0% per annum• RCF – None

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