

20 August 2019

ASX Limited
Company Announcement Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Konekt announces refinancing of Banking Facility Agreement

Konekt Limited (ASX:KKT) announces that it has refinanced its debt facilities with the Commonwealth Bank of Australia Ltd (CBA) replacing the CBA acquisition finance facility put in place in September 2017.

The refinancing delivers extended tenure, improved terms and a new commitment for working capital needs.

The key terms of the facility are:

- a) The initial facility limit is \$12.7m in line with the company's current CBA borrowings;
- b) The tenure of the facility is for 3 years to 29 September 2022 (previous facility was due to expire on 29 September 2020);
- c) Principal repayments set at \$500,000 per quarter commencing 30 September 2019 (previous facility repayments were \$1.0m per quarter);
- d) \$1.0m overdraft facility to manage working capital cycles; and
- e) General terms and pricing in line with, or improved from, the prior facility.

Konekt Chief Executive Officer, Damian Banks said "We are pleased to have extended our banking facility on improved terms, including reducing principal repayments from \$4.0m to \$2.0m p.a. The additional cashflow released enhances our ability to further grow and invest over the next 3 years."

Reena Minhas
Company Secretary

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About Konekt Group

With 700 staff and over 107 branches across Australia, Konekt is one of the largest integrated employment placements, workplace injury management and workplace health solutions providers in Australia. Konekt's focus is on helping organisations, individuals and government to maximize workforce participation and productivity, and minimize the impact of workplace injury. We help organisations minimise workplace costs, resulting in increased participation, reduced workers' compensation premiums and safer workplaces. Konekt Employment is a leading jobactive, NEIS and DES provider, with Konekt Workcare assisting injured workers returning to the workforce.