



ASX Release

GARDA Property Group (ASX: GDF)

5 March 2020

Debt Facility Refinancing & Hedging

Further to the announcement on 26 February 2020, GARDA Property Group (GARDA) achieved financial close on 4 March 2020 of its common terms \$200 million debt facility with ANZ Banking Group and St George Bank.

This new facility extends GARDA's debt tenor to three years and provides an increase in facility limit of \$19.3 million. GARDA's current drawn debt is \$178.1 million. The bank's establishment and line fees and margins are largely consistent with the prior facilities.

On 26 February 2020 GARDA cash settled the exit from an existing \$60.0 million, 2.68%, July 2022 expiry interest rate swap.

GARDA entered into interest rate swaps with its financiers on 4 March 2020 totalling \$100 million, including \$70 million for a term of 7 years at a rate of 0.81% and \$30 million for a term of 10 years at a rate of 0.98%. The balance of the drawn debt rolls on a variable basis.

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