



## ASX ANNOUNCEMENT

### HPP secures new US\$8 million debt facility

**7 April 2021**

**Health and Plant Protein Group Limited (ASX: HPP)** is pleased to advise that its wholly owned subsidiary, MacFarms, LLC (**Borrower**) has entered into a US\$8 million secured revolving line of credit facility with American AgCredit, FLCA.

Approximately US\$3,000,000 has been drawn to refinance and fully discharge the outstanding working capital finance facility with Greensill Capital (UK) Limited.

Executive Director, Dennis Lin, said "Since late last year, we have been working on an alternative financing arrangement that would be simpler to manage and offer a lower cost of capital for the Company. We are grateful for the support of American AgCredit, who have put forward a more traditional facility that is better suited for our business moving forward and will reduce our interest margin by a material portion relative to Greensill. We thank Greensill for the support provided to us over the last 15 months and as they work through their challenges, we wish them and their stakeholders all the best."

#### Key details

The key details of the Facility are as follows:

Maximum Loan Amount	US\$8,000,000 amortising annually over 25 years
Security	The Facility is secured by a first ranking mortgage over the Borrower's real property interests in Hawaii.
Maturity Date	28 February 2046
Repayment	The Facility will amortise at the rate of US\$320,000 on 1 March each year until the Maturity Date.
Interest	Payable quarterly in arrears. Initial interest rate is a commercial margin over LIBOR comparable to facilities of this nature, size and type.

This announcement has been authorised for release to ASX by the Board.

**ENDS**

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**About HPP**

HPP, through its Royal Hawaiian Orchards® (RHO) and MacFarms® brands, is the largest vertically integrated orchard to retail macadamia nut processor and marketer in the USA. Macadamia nut contains rich nutrients and beneficial plant compounds, and HPP makes its products from wholesome and unmodified ingredients. The macadamia business forms the basis of HPP's strategic ambitions in becoming a leading independent participant in health and plant based protein food categories.