

asx/media release

16 March 2022

ALS places AUD\$276 million of long-term debt in US Private Placement market

ALS Limited (ASX: ALQ) announces that it has successfully placed AUD\$276 million equivalent of new, long-term US Private Placement (USPP) senior notes. The new USPP issuance, which will incorporate an AUD\$30million green tranche to fund eligible green projects, found strong support from new and existing investors with the issuance being 3.4 times oversubscribed.

The new USPP issuance will significantly extend the Group's weighted average debt maturity profile to 6.9 years (on a drawn and undrawn basis) and reduce total weighted average funding costs by 20 basis points. It is comprised of three tranches each of 10 years tenor denominated in US \$140 million, AUD\$50 million and CAD\$30million. Post issuance, the mix of currencies appropriately matches the Group's global operating asset mix and cash flow profile. The new USPP notes will be funded on 11 July 2022.

The Group intends to use the majority of these funds to meet the maturation of a ~AUD\$263m USPP debt tranche, due in late July 2022, preserving existing committed funding facilities for further investment as part of execution of the Group's Strategic Plan.

Managing Director and CEO Raj Naran said, "It is pleasing to receive strong support from both our existing and new USPP investors evidenced by the level of oversubscription, particularly in such an uncertain global environment. The success of the notes issue endorses our diverse and robust business model and strategy. These funds will support our capital management strategy and the long-term growth of the Group."

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About ALS Limited

ALS is a global Testing, Inspection & Certification business. The company's strategy is to broaden its exposure into new sectors and geographies where it can take a leadership position.