



EROAD

Market Release

EROAD Completes Refinancing of Debt Facilities

28 March 2022

Transportation technology services company EROAD Limited (NZX/ASX: ERD) (EROAD), with its purpose of safer and more sustainable roads, today announced it has refinanced and increased its debt facilities.

EROAD has entered into a three-year debt facility with ANZ and Bank of New Zealand. Total committed syndicated facilities amount has increased from \$59.9 million to \$90 million which includes \$30 million of term debt, \$55 million revolving credit facility and a \$5 million working capital facility.

EROAD's CEO Steven Newman commented that "EROAD is entering into a period of significant growth. This refinancing and the amortisation profile gives us extra flexibility to support organic growth over the coming years"

The new facility is predominantly for the purpose of funding future organic growth capital requirements. In addition, amounts drawn under previous facilities have been refinanced into new term debt facilities. Amounts drawn under existing facilities on the date of refinancing amounted to \$29.9 million.

Ends

Authorised for release to the NZX and ASX by the Mark Heine, EVP, General Counsel.

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