

20 May 2024

Elders Agrees Refinancing Terms

- **Increase in multi-option facility to \$230 million and extension to May 2027**
- **Simplification of debt structure**
- **Increased committed facility limit for the Receivables Facility provided by Rabobank to a maximum of \$350m**
- **Retention of the existing syndicate of ANZ, NAB and Rabobank**

Elders Limited (ASX:ELD) announces that it has refinanced its debt facilities to deliver a simplified tranche structure and extended tenure. The refinanced facilities support Elders' objective to maximise the efficiency and flexibility of those facilities to support business strategy and growth.

The refinance package provides:

- an increase in the multi-option facility from \$180 million to \$230 million and extension to May 2027;
- retirement of cash advance facility E and reinstatement of a new uncommitted \$50m Accordion; and
- an increase in the facility limit of the Receivables Facility from \$300 million to \$350 million to accommodate recent growth in Elders' Retail Products businesses and the associated receivables.

Details of continuing and refinanced facilities are included in the Annexure.

CEO Mark Allison said, "This refinance provides financial support for Elders fourth Eight Point Plan. We are very pleased to continue our banking relationship with ANZ, NAB and Rabobank."

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Annexure

Outline of Elders' Funding Facilities

Old and New Facility Structure						
Old Facility Structure			New Facility Structure			
Syndicated Facilities	Limit	Maturity	Syndicated Facilities	Limit	Maturity	Notes
Multi-option Facility A (committed)	\$180m	Jan 2025	Multi-option Facility A (committed)	\$230m	May 2027	1
Cash advance Facility E (committed)	\$50m	Jan 2025				
Seasonal Facility C (committed H1 only)	\$40m	Sep 2024	Seasonal Facility C (committed H1 only)	\$40m	Sep 2024	2
Accordion (uncommitted)	N/A	N/A	Accordion (uncommitted)	\$50m	May 2027	3
Sub-total	\$270m		Sub-total	\$320m		
RABO Debtor securitisation (committed Apr-Oct)	\$300m	Dec 2025	RABO Debtor securitisation (committed Apr-Oct)	\$350m	Dec 2025	4
Killara Facility B	\$20m	Jun 2024	Killara Facility B	\$25m	Mar 2025	5
Overdraft	\$10m	Jun 2024	Overdraft	\$10m	Jun 2024	6
Sub-total	\$330m		Sub-total	\$385m		
Total Committed Facilities	\$600m		Total Committed Facilities	\$655m		
Total Facilities	\$600m		Total Facilities	\$705m		

Notes

1. Tranches consolidated into Facility A for simplicity and efficiency of operation.
2. Unchanged
3. Reinstatement of the accordion facility to meet potential financing needs in case of a large acquisition or operational cashflow demand.
4. This bilateral facility will be increased from \$300m to \$350m to align with business growth.
5. Due to business growth, the tenure and limit in the Killara facility will be increased from \$20m to \$25m.
6. Facility remains unchanged and will be extended in the ordinary course of business.