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The Manager
Company Announcements
ASX Limited

By Electronic Lodgement

PTB Secures USD\$3m Debt Facility for US Expansion

PTB Group Limited is pleased to advise that it has secured a facility of USD\$3m, to be used to expand Pacific Turbine USA's partnership with the engine overhaul facility in the US. The facility is provided by PTB's long-term banking partner, the Commonwealth Bank of Australia.

PTB has proven US operations, implementing an innovative model allowing for low risk expansion into the North American market and opening a significant opportunity for growth. PTB has previously advised that they expect a return on assets exceeding 20% pre-tax from the Pacific Turbine USA business.

Until this point, Pacific Turbine USA's production has been restricted by the availability of working capital. The new facility alleviates this issue and allows a significant increase in production. In turn, this allows for increased marketing, as sales can be filled without delay.

Managing Director Craig Baker commented, "We are delighted to have secured this debt facility which provides us with both flexibility and certainty when pursuing our growth strategy. The facility is comfortably supported by our cash flows and has been secured on favourable commercial terms."

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