

ASX ANNOUNCEMENT

DATE: 4 April 2018

Refinancing of Senior Debt Facilities Completed

Pact Group Holdings Limited (ASX: PGH) today announced that it has successfully completed refinancing its senior debt maturing in July 2018, and extended tenor, with a combination of 7-year and 5-year financing.

Following the refinancing, the Group has total commitments of A\$748M and NZ\$216M through its syndicated debt facilities, an increase of A\$40M. The Group has replaced expiring facilities of A\$295M and NZ\$90M and increased capacity with

- A seven-year term loan facility of A\$120M (implemented December 2017), and
- The extension of the existing three-year senior debt facilities for a period of five years, including A\$215M and NZD \$90M (implemented March 2018).

The refinancing was well supported by the Group's banks, and overall loan market conditions were positive. The replacement of the three-year facilities with a combination of five and seven-year facilities has improved the tenor of the Group's debt facilities from approximately 2 years to 4 years.

Pact Managing Director and CEO, Mr Malcolm Bunday said, "We are extremely pleased with the outcome of our refinancing activities. We received strong support from the Group's existing banking group, in addition to several new banks. This has enabled us to increase commitments to support our growth initiatives".

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