

# ASX ANNOUNCEMENT

7 February 2019

Redflex Holdings Limited | ABN 96 069 306 216

Redflex

## Amendment to Western Alliance Bank Credit Facility

Redflex Holdings Limited (**ASX:RDF**) (**Redflex**) announces that its U.S. subsidiary, Redflex Traffic Systems, Inc. (**Redflex Americas**), has entered into an amendment of its existing USD10 million credit facility agreement with Western Alliance Bank (**Western Alliance**).

Previously, as announced to the Australian Securities Exchange on 18 December 2017, the USD10 million credit facility agreement consisted of a USD5 million revolving line of credit (**Revolving Loan**) and a USD5 million three-year term loan (**Term Loan**) (together, **Credit Facility**).

After the recent amendment, the USD10 Million Credit Facility now consists of a USD5 million non-revolving line of credit (**Non-Revolving Loan**) in addition to the existing unamended USD5 million three-year term loan (**Term Loan**).

The Non-Revolving Loan will be used by Redflex to draw down (in minimum USD1 million draws) to fund capital expenditure to fulfil U.S. based customer orders.

Western Alliance Bank is a wholly owned subsidiary of Western Alliance Bancorporation and operates full-service banking divisions: Alliance Bank of Arizona, Bank of Nevada, Bridge Bank, First Independent Bank, Alliance Association Bank, and Torrey Pines Bank in the United States of America.

### Key terms and conditions of the amendment to the Credit Facility

The Credit Facility continues to be on terms and conditions considered standard for a facility of this nature. Key terms include:

<b>Loan amount:</b>	USD10 million loan amount is unamended but now consists of a USD5 million Non-Revolving Loan and the existing and continuing USD5 million Term Loan.
<b>Term:</b>	The Term Loan will be available for 36 months from January 2018. The Non-Revolving Loan will be available for 24 months from the Closing Date (which is the first business day which is on or before the effective date (as defined in the Amended and Restated Business Loan Agreement), and on or before which all conditions precedent have been satisfied or extended or waived in accordance with the Amended and Restated Business Loan Agreement).
<b>Interest Rate:</b>	The interest payable on each of the Non-Revolving Loan, will be a rate of interest per annum equal to the sum of the "Prime Rate" then in effect and 1.50% per annum, (and will be determined on the Closing Date). "Prime Rate" means the fluctuating rate of interest set out from time to time in the Western Edition of <i>The Wall Street Journal</i> as the "prime rate," without regard to whether any lending institution charges that rate to any customer. Any change to that rate takes effect at the opening of business on the day specified in the announcement of a change in that rate.
<b>Maturity Date:</b>	With respect to the: <ul style="list-style-type: none"><li>• Non-Revolving Loan – for each respective draw, the maturity date designated for the applicable draw in accordance with the applicable project entry in a schedule to the Amended and Restated Business Loan Agreement.</li><li>• Term Loan (unamended) – December 14, 2020</li></ul>

### Redflex Holdings Limited

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The Redflex logo features the word "Redflex" in a white, sans-serif font, followed by a stylized green circular graphic that resembles a lowercase 'r' or a signal wave.

<b>Restrictions on future borrowings:</b>	As long as any obligation under the amended Credit Facility remains unpaid or unperformed, without Western Alliance's consent, Redflex, Redflex Guardian, Inc. and Redflex Americas are restricted from creating, incurring, assuming or suffering any liabilities (not already in existence) beyond those incurred in the ordinary course of trading or which are intercompany in nature.
<b>Security:</b>	Redflex will continue to pledge all of the issued and outstanding certificated stock in Redflex Americas, which consists of 100,000 shares of common stock of Redflex Americas, as security for the amended Credit Facility.
<b>Guarantee</b>	Redflex and Redflex Guardian, Inc. will continue to guarantee Redflex Americas obligations under the amended Credit Facility.

## About Redflex

The Redflex Group has established itself as a world leader in developing and implementing intelligent traffic management products and services. Redflex develops, manufactures and operates a wide range of platformed based solutions including red light camera, speed camera, auto number plate recognition (ANPR) and school bus stop arm camera systems, all utilising advanced sensor and image capture technologies enabling active management of state and local motorways.

The Redflex Group runs its own systems engineering operations, system integration technologies and innovation centre for research and development. With our continuous development of new safety products, the Redflex Group has been helping to improve safety and alleviate congestion on roadways for more than 20 years.

Redflex Holdings Limited was listed on the Australian Securities Exchange in January 1997.

For further information:

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