



## **Bapcor Limited**

(ASX.BAP)

### **ASX Release**

25 June 2019

#### **Bapcor Refinances Debt Facilities**

Bapcor Limited (**Bapcor**) is pleased to advise that it has successfully refinanced its debt facilities and established an improved debt platform.

Bapcor has entered into a new A\$520 million debt package that is available for general corporate purposes and working capital requirements. The new debt package provides Bapcor with increased headroom, improved terms and pricing as well as a new tranche of long-term debt. There have been no changes to debt covenants and security arrangements, which are detailed in Bapcor's 2018 Annual Report.

The debt facilities comprise funding in 3, 5 and 7 year tranches as follows:

- A\$200 million 3 year tranche, available for general corporate purposes;
- A\$150 million 5 year tranche, available for general corporate purposes;
- A\$100 million 7 year tranche, available for general corporate purposes; and
- A\$70 million 3 year tranche, available for working capital requirements.

The debt package is provided by Bapcor's existing lenders (ANZ, Westpac, MUFG Bank and HSBC) and new financier Metropolitan Life Insurance Company (MetLife), one of the largest institutional investors in the world.

Bapcor's CFO Mr Greg Fox said "The new debt facility has improved terms and pricing and provides significant flexibility for Bapcor going forward. We are pleased to have the ongoing support of our existing relationship banks and the addition of MetLife provides Bapcor with added diversification and an extended debt maturity profile".

Bapcor was advised on the debt refinancing transaction by KPMG (commercial) and Allens (legal).

**-Ends**

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