



ASX Announcement

PS&C LIMITED
(ACN 164 718 361)

10 July 2019

UPDATE - REFINANCE OF CURRENT FACILITIES

PS&C Limited (**ASX:PSZ**) ("PSC") refers to its previous announcement to the market dated 21 June 2019 and is pleased to announce PSC has entered into an agreement with Scottish Pacific Business Finance Pty Ltd ("Scottish Pacific") to provide a receivables backed financing facility.

The Scottish Pacific facility has a funding limit up to \$15.0 million.

PSC advises that the current debt facilities to the ANZ Banking Group (ANZ) total \$10.05 million and that \$5.0 million of the new Scottish Pacific facility has been directed to reduce the exposure to the ANZ to \$5.05 million.

PSC will continue to make further payments to the ANZ, totalling \$1.25 million between July 2019 and December 2019, reducing the ANZ debt facility to \$3.75 million by the end of calendar year 2019. We are continuing to work on initiatives that will enable the company to pay down the remaining ANZ debt facility.

Glenn Fielding (CEO) commented:

"Completion of the refinancing activities with facilities on more flexible terms for PSC is very important. We look forward to forming a successful and productive partnership with our new financing partner, Scottish Pacific as we reignite organic growth initiatives across the business."

END



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