

Viva secures A\$20m increase to senior debt facility

17 November 2020

Viva Leisure Limited (**Viva Leisure**) (ASX:VVA) is pleased to announce it has agreed terms with the Commonwealth Bank of Australia (“CBA”) for a substantial increase from the previous A\$14.55 million 5-year Senior Secured debt facility.

New Facilities

Under the terms of the increased facility agreement (“New Facility”), limits have been increased to accommodate the growing Viva Leisure business and future opportunities.

The Market Rate Loan facility, used for Acquisitions (50% debt/50% equity) has increased from A\$10m to \$25m. In addition, the bank guarantee and direct debit limit facilities have also increased. Under the terms of the New Facility, total facilities have increased from A\$14.55m to A\$35.35m.

Viva Leisure’s CEO and Managing Director, Harry Konstantinou said:

“We are very pleased and encouraged by the continued and extended support from our finance partner, the CBA. The new debt facilities will allow Viva Leisure to accelerate its growth in a controlled and appropriate manner.

Under the terms of the new market rate loan facility, Viva Leisure now has \$17m of debt funding available for acquisitions, and when matched with equity provides up to \$34m of acquisition capacity.

With the new debt facilities in place, Viva Leisure is well funded and positioned to take advantage of market opportunities and progress its strategic plans.”

ENDS

This announcement has been approved for release by the Board.

For further information, please contact:

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About Viva Leisure:

Founded in 2004, Viva Leisure operates health clubs (gymnasiums) within the health and leisure industry. Viva Leisure’s mission is to connect health and fitness to as many people as possible and aims to provide its members with affordable, accessible and awesome facilities.

Viva Leisure offers customers several different membership options and a range of different types of facilities from big-box fitness facilities to boutique fitness facilities. The Company currently operates 91 health clubs within the Australian Capital Territory, New South Wales, Victoria and Queensland, together with the master franchise for the Plus Fitness group of approximately 200 clubs.