



**Butn Limited**

ACN 644 182 883

[www.butn.co](http://www.butn.co)

ASX Code: BTN

Melbourne, 29/04/2022

**ASX ANNOUNCEMENT**

## **Amendment of 2019-1 bond terms approved**

### **Highlights**

- Noteholders overwhelmingly approve the proposed amendments to the 2019-1 bond
- Significant reduction in the 2019-1 bond funding costs
- Extended eligibility criteria facilitates additional growth opportunities

Butn Limited (Butn) is pleased to announce that the process initiated with its 2019-1 bond Noteholders as advised to the ASX on 7 April 2022, seeking to amend terms with Class A and Class B Noteholders, has been overwhelmingly approved at a meeting of Noteholders today.

The amended bond will have the following key changes from 1 July 2022:

- extend the current Maturity Date to 1 July 2025, with various early call dates throughout the term;
- reduce the current Interest Rate in respect of Class A Notes by 75 bps and Class B Notes by 175 bps;
- enable further Notes to be issued on the same terms, providing further headroom capacity; and
- positively amend eligibility criteria, enabling Butn to seek a broader base of originations.

Butn's Co-founder and Co-CEO, Rael Ross said "We continue to deliver on our stated debt restructuring objectives of reducing funding costs and extending funding flexibility for rapid growth. This is further market support for Butn, while providing a level of protection and certainty in an environment of rising interest rate expectations. We are well positioned to continue delivering growth for our customers and shareholders through CY2022."

*This announcement has been authorised for release by Rael Ross, Co-CEO and Executive Director of Butn Limited.*

### **For further information please contact:**

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**About Butn**

Butn Limited is an Australian Business-to-Business ('B2B') funder innovating the way SMEs fund and grow their businesses. Butn focuses on transactional funding – funding SME businesses through their working capital constraints by financing individual transactions, leveraging the end debtor's credit. With a vision of "Your money, today" Butn delivers cashflow funding solutions at the click of a Butn having funded over \$700 million to Australian businesses. For more information visit [www.butn.co](http://www.butn.co)