



Butn Limited

ACN 644 182 883

www.butn.co

ASX: BTN

Melbourne, 21/03/2023

ASX ANNOUNCEMENT

Butn secures additional debt funding to support continued growth

Highlights:

- **\$4.275 million of additional debt funding secured**
- **New funding represents up to \$25 million of additional annual origination capacity, now totalling approximately \$470 million**

Butn Limited (ASX: BTN; Butn) is pleased to announce that it has secured a further \$4.275 million of debt (Class A and Class B Notes, issue price ~\$0.96), from Noteholders under the 2019-1 bond.

The funds will be used to purchase eligible receivables, positioning Butn for continued origination growth in CY2023. Based on Butn's fast turning receivables book (~6 times per year), the funding provides for approximately \$25 million of additional annual origination capacity, with Butn's annual origination capacity now totalling approximately \$470 million.

Under the 2019-1 bond terms (as amended on 29 April 2022), the \$3.825 million Class A (7.25% fixed quarterly coupon) and \$0.450 million Class B Notes (10.25% fixed quarterly coupon) have a maturity date of 1 July 2025, with early call dates throughout the term. Additional Class C Sponsor Equity Notes (nil interest) will be issued to 5% of the bond.

Butn's Co-founder and Co-CEO, Rael Ross said: "We continue to incrementally increase our available debt, expanding our origination capacity and supporting record growth. The funding reflects strong investor appetite for Butn's quality client book and historical performance, whilst providing a level of cost protection and certainty in an environment of rising interest rates."

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

Further information please contact:

Investors

Rael Ross, Co-CEO and Exec Director

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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 \$1 billion to Australian businesses. For more information visit www.butn.co