



Butn Limited

ACN 644 182 883

www.butn.co

ASX: BTN

Melbourne, 01/11/2023

ASX ANNOUNCEMENT

Butn completes successful debt refinancing

Highlights:

- **\$21.25 million 2018-1 bond matured on 29 October 2023**
- **2018-1 bond successfully rolled and secured as an additional 2019-1 bond tap**

Butn Limited (ASX: BTN; Butn) is pleased to announce that it has successfully rolled the 2018-1 bond following its 29 October maturity.

The successful roll of the 2018-1 bond represents continued backing for our product offering following recent record results supporting our value proposition. The funds will continue to be used for the purchase of eligible receivables as Butn continues its growth journey through FY24.

Based on Butn's fast turning receivables book (~6 times per year), Butn's total annual origination capacity is approaching \$500 million, following successful debt raisings through FY23.

Under the 2019-1 bond terms (as amended on 29 April 2022), the Class A (7.25% fixed quarterly coupon) and 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: "Following our recent record results, we continue to deliver growth on the foundation of our debtor book and originations track record. This is evident in the successful debt refinancing, following the maturity of the 2018-1 bond. The debt refinancing allows for additional cost protection and certainty in an environment of high interest rates, enabling our continued record origination growth through FY24."

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 \$1.5 billion to Australian businesses. For more information visit www.butn.co