



ASX Release

31 March 2021

Increase in Finance Facilities

The Board of specialist resources services provider Babylon Pump & Power Limited ("Babylon" or "the Company"), (ASX: BPP), is pleased to announce an increase in its finance facilities with National Australia Bank Limited ("NAB") to total combined facility limit of \$13.5M.

Babylon Executive Chairman Michael Shelby said: *"We are very pleased by the commitment shown by NAB to increase our total finance facilities to \$13.5M. The increase in trade finance facilities reflects the strength and continued growth prospects of the Babylon business whilst the increase in asset finance reflects the strength and value of the assets or the recently acquired Ausblast business. Importantly we are forecasting continued demand for our unique and tailored services and strong growth in our core areas of operation including diesel maintenance, specialty equipment rental and specialist mining services."*

Asset Finance Facility

The Company's current asset finance facility has increased by \$3.0M to \$6.4M (previously \$3.4M).

The material terms of the revised asset finance facility secured with NAB are disclosed below:

- **Revised Facility Limit:** \$6,431,873
- **Facility Term:** Annually reviewable
- **Secured:** Yes – Registered General Security Agreement (GSA) over all the present and future rights, property and undertaking of Babylon and its subsidiaries.
- **Interest rate per annum:** rate variable +/- 6.16% confirmed at drawdown

Import Trade Facility

The Company's import trade facility has increased by \$1.0M to \$3.0M (previously \$2.0M) to support ongoing supply of parts for diesel maintenance projects.

The material terms of the revised import trade facility secured with NAB are disclosed below:

- **Revised Facility Limit:** \$3,000,000
- **Facility Term:** Annually reviewable
- **Secured:** Yes – Registered General Security Agreement (GSA) over all the present and future rights, property and undertaking of Babylon and its subsidiaries.
- **Interest rate per annum:** rate variable +/- 6.58% confirmed at drawdown





Invoice Finance Facility

Babylon's invoice finance facility has not changed and remains \$4.1M.

The material terms of the invoice finance facility with NAB are disclosed below:

- **Facility Limit:** \$4,100,000
- **Facility Term:** Annually reviewable
- **Secured:** Yes – Registered General Security Agreement (GSA) over all the present and future rights, property and undertaking of Babylon and its subsidiaries.
- **Interest rate per annum:** 6.58%

Babylon's Board is delighted to secure the additional support from NAB as the Company continues to see strong growth in its core business activities. The increased finance facilities will allow the Company to retire the unsecured bridge loan facility provided by Belgravia Strategic Equities to complete the recent Ausblast acquisition.

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