

Early repayment of the Kalonda loan facility following a third successive cashflow positive quarter

Ensurance Limited (ASX: ENA) ('Ensurance' or 'the Company') is pleased to announce the early repayment of the \$1M unsecured loan, along with the termination of the \$1.5M (unused) facility provided by Kalonda Pty Ltd, a related entity of Mr. Tony Leibowitz, Chairman.

The repayment of the \$1M loan occurred on the 24th May 2022 following a comprehensive cashflow review by the Company around its third successive cashflow positive quarter (refer ASX March Quarterly Report dated 29th April 2022). The repayment of the loan and termination of the facility equates to a saving of approx. \$36k in interest payments per quarter for the Company. The loan was due for repayment on 1 January 2023. There are no penalties associated with the early repayment of the loan.

Mr. Tom Kent, CEO, provided the following commentary around the loan repayment, *"I am very pleased with the progress of the Company over the past 6 months, exceptional staff hires, new Australian offices in Sydney and Melbourne, and the announcement of the Liberty contract are yielding results which ultimately equate to positive cashflow and growth. After undertaking a cashflow forecast, and with the support of the Chairman, it was clear we were able to close off the loan facility which had been in place for the past 3 years. We are looking forward to starting the new financial year in a strong financial position as we set about our expansion into the East Coast."*

ENDS

This release was authorised by the Board.

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