

## 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 24<sup>th</sup> May 2022 following a comprehensive cashflow review by the Company around its third successive cashflow positive quarter (refer ASX March Quarterly Report dated 29<sup>th</sup> 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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