



QORIA SECURES A\$30M DEBT FACILITY TO SUPPORT GROWTH

Qoria Limited (formerly Family Zone Cyber Safety Limited) (ASX: QOR) (**Qoria** or the **Company**) is pleased to advise that it has executed binding transaction documents with respect to a A\$30m debt facility (**Growth Facility**) provided by London-based debt provider Ashgrove Capital (**AshGrove**). AshGrove is a global debt provider specialising in software and services growth companies.

The Growth Facility allows the Company to consolidate its balance sheet, manage repayment of convertible notes that are due to mature in January 2024 and July 2024 and provide flexibility to invest in organic growth initiatives, cost out measures and / or acquisitions.

This arrangement allows the Company to now fully focus on executing its plan to be the most impactful global safety and student wellbeing provider within 3 years.

Key Terms of the Growth Facility:

Lender	AshGrove Speciality Lending Investments
Facility Size	Up to A\$30m
Initial Drawdown	A\$20m, subject to the satisfaction of customary documentary conditions precedent
Term	5 years
Interest Rate	BBSY + 8.75%
PIK	Ability to capitalise 4.25% of margin for the first 2 years
Security	The Qoria group has granted security in favour of Ashgrove over all the material assets of the group in Australia, the United Kingdom, Spain and the United States and is required to maintain a required ratio of secured assets as the business grows
Terms and conditions	Representations and warranties, undertakings, financial ratios, liquidity floor and events of default customary for a facility of this kind, tailored to the business of the Company



Given Qoria's significant global footprint with extensive operations across the United States, Europe and ANZ, proposals were received from a range of lenders. AshGrove was selected as the preferred lender given its deep experience in the software sector and its ability to provide tailored credit solutions suitable to the Company's current operations, and potentially provide further funding for future strategic and accretive growth opportunities.

As part of its investment process, AshGrove has completed extensive due diligence, including the use of independent third-party consultants, which covered all material aspects of the business including specific streams focused on financial, legal, technology, market, partners and customers.

Commenting on the Growth Facility, Tim Levy, Qoria Chief Executive Officer said:

"Securing this facility provides a flexible and non-dilutive solution to fund our various strategic growth initiatives as we start delivering positive operating cash flow.

We are delighted to partner with AshGrove. They're discerning investors and, like us, are excited by the immense opportunity in digital safety and student wellbeing. Satisfying AshGrove's rigorous diligence process is a pleasing endorsement of the maturing nature of our business systems, processes, technology stack and team.

The Growth Facility has been structured in a manner which allows us to access non-dilutive funding at this important point in our growth cycle as we start generating positive operating cash flow".

Phil Fretwell, Co-Founder and Partner at AshGrove, said:

"Protecting student online journeys and wellbeing remains a key priority for school communities everywhere. Qoria's solutions meet the needs of schools and parents alike, enabling safe digital experiences both inside and outside the classroom. Partnering with Qoria aligns with AshGrove's positive ESG impact investment objectives and we look forward to supporting the Company on its growth journey to further the reach of these solutions to schools and students globally."

About AshGrove

AshGrove is an independently owned London based speciality lending fund with a sector-led approach focusing on software and services underpinned by the teams' deep sectoral experience. AshGrove provides tailored credit solutions for a range of transactions from organic and inorganic growth financing to buyouts, supporting a variety of shareholders including private equity, growth equity, VCs and founder-entrepreneurs.

Authorised for release by the Qoria Board on 30 June 2023.

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About Qoria

Qoria is the only truly global provider of digital safety and student wellbeing solutions. Qoria's innovative integrated suite of best-in-class tools supports the needs of both schools and parents and enables a unique collaboration between them. Australian based and ASX-listed, Qoria's innovations are rapidly being adopted by school communities globally.

Qoria

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