

# ASX Announcement



10 August 2023

## NEW FINANCE FACILITY

MMA Offshore Limited (“**Company**”) is pleased to announce that it has entered into a new A\$130M finance facility enabling the Company to optimise its Balance Sheet whilst providing additional flexibility and liquidity for growth.

The new facility will replace the Company’s existing debt facility which had been due to end in January 2025. The facility is subject to conditions precedent to drawdown on market standard terms.

The key terms of the new finance facility are as follows:

- Debt limit of A\$130M on a non-amortising revolving basis, being A\$120M revolving loan facility and A\$10M of letter of credit facility;
- 4-year term expiring in August 2027;
- The initial drawdown of the A\$120M revolving loan facility will be less than A\$15m, with the remainder available for the Company to drawdown as required;
- The debt can be drawn either in Australian Dollars or US Dollars;
- The facility contains customary covenants; and
- The banking syndicate will consist of three banks (both Australian and International based).

MMA’s Managing Director, Mr. David Ross said:

*“The entry into this new financing facility is an important milestone for the Company significantly improving MMA’s Balance Sheet and capital structure. The flexibility within the new revolver facility will enable MMA to operate a far more efficient Balance Sheet which, when combined with the strong operational free cash flow being generated by the business, will provide the Company with significant liquidity to pursue growth opportunities.”*

---

For further information please contact:

**David Ross** - Managing Director

**David Cavanagh** - Chief Financial Officer

Phone: +61 8 9431 7431

Email: [investors@mmaoffshore.com](mailto:investors@mmaoffshore.com)

Authorised for release to the ASX by MMA’s Board of Directors.

