

8 February 2024

Longreach Debt Facility extended

- **Vonex's debt facility with Longreach extended and improved:**
 - **Improved interest rate, covenant and amortisation conditions**
 - **Maturity date extended to 1 October 2025, with agreed extension option**
- **Improved facility supports continued growth and improvement:**
 - **increases free cashflow**
 - **allows the Company to more clearly focus on our customers' success**

Telecommunications innovator Vonex Limited (ASX: VN8) today advised that it has entered a revised Facility Agreement with Longreach Credit Investors, extending its existing debt facility to 1 October 2025.

The new facility extends and amends the existing \$22.6m debt facility between the Company and Longreach.

It includes improved interest rate, covenant and amortisation conditions compared to the previous facility. The agreement also includes a provision to extend the maturity date, with Longreach's consent, for a further 12 months at Vonex's request.

Key terms of the new facility include:

Size:	\$22.6m
Maturity:	1 October 2025 (optional 12 month extension with Longreach's consent at Vonex's request)
Principal Repayments:	none
Security:	First ranking general security interest
Key Covenants:	12 month holiday (other than minimum cash at bank), then net leverage, interest, and debt service cover
Interest costs:	Interest rate payable depends on the then current net debt / pro forma last twelve months EBITDA (with agreed normalisation adjustments). Ranges from 9.5% to 13.5% + 1.5% PIK (the Company anticipates initially paying 11.5% interest).
Restructuring Fee:	1% of total commitment (capitalised within the debt size above)
Exit fee:	<u>If share price is \geq 4.2c</u> , up to \$550k on maturity or an exit event (such as a sale or merger)

With Vonex's capital structure strengthened and reduced interest costs providing increased free cash flow, management is better equipped to continue to improve and grow the business, in line with the significant progress achieved since the arrival of Ian Porter as Chief Executive Officer.

We are even more confident that Vonex will continue to improve its services to our trusted partners and better support our customers' ongoing growth and success.

This announcement has been authorised for release by the Board of Vonex Ltd.

For more details, please contact:

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ABOUT VONEX

Vonex is a full service, award-winning telecommunications service provider selling mobile, internet, traditional fixed lines, infrastructure solutions and hosted PBX and VoIP services - predominantly to small to medium enterprise ("SME") customers under the Vonex brand. Vonex also develops new technologies in the telecommunications industry, including a feature-rich cloud-hosted PBX system.

The Company also provides wholesale customers, such as internet service providers, access to the core Vonex PBX, 5G mobile broadband and call termination services at wholesale rates via a white label model. Vonex is pursuing a disciplined M&A growth strategy, targeting profitable IT and telco businesses that offer potential for growth through further product expansion, scale and cross-selling.