



ACN 109 200 900

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

7 August 2024

EDEN EXECUTES AGREEMENT TO EXTEND US SECURED DEBT

Eden Innovations Ltd (Eden) (ASX: EDE) is pleased to report that it and its US subsidiary, Eden Innovation LLC ("Eden US"), have executed a 6 months' extension of Eden US's iBorrow Financing Facility until 7 February 2025 (see Eden's earlier ASX announcements of 27 May 2022, and 19 July 2023).

The material terms of the extension are:

- The current debt is US\$5.8million (the "Current Loan") which remains secured against Eden US's three US properties (being two properties in Colorado and one in Georgia) and guaranteed by Eden.
- The renewal fee is US\$116,000 (2%), payable in equal instalments over a three-month period, the first instalment having already been paid.
- A reduction of the Current Loan by a payment of US\$150,000 (reducing the principal sum owing under the facility to US\$5.65 million) is payable on November 1, 2024.
- The interest rate has been changed to a variable third party reference rate + 600-point spread (currently 11.32%), with a floor of 11.00% per annum.
- In relation to the proposed sale of two of Eden's three properties in Augusta, Georgia (Augusta) and Littleton Colorado (Mead) (see Eden ASX Announcement dated 24th of June 2024) Eden US has the right to discharge each from the mortgage in the event of either or both of these properties being sold, subject to:
 - the Lender being paid out of the nett proceeds of each respective sales (up to the balance of the Principal Sum owing at that time), the following:
 - The greater of 92% of the net sale proceeds of the property or
 - \$3,500,000 (in the case of Augusta) or
 - \$2,000,000 (in the case of Mead).

Gregory H. Solomon
Executive Chairman

This announcement was authorised by the above signatory.
For further information please contact Jamie Scoringe on +61 8 9282 5889.