



QUINTIS LTD  
ABN 97 092 200 854

14 November 2017

## New Financing Facility

Quintis (ASX code: QIN, the "Company"), the world's largest owner and manager of commercial Indian sandalwood plantations, provides the following update on its financing arrangements.

### New Short-Term Financing Facility

Quintis today advises that it has entered into a new financing facility for up to US\$20.0 million through a Note Agreement and Guaranty ("Note Agreement") with a majority of the existing holders of Quintis' Senior Secured notes ("Noteholders"). The Note Agreement will allow the Company to issue up to US\$15.0 million of Series A Notes and up to US\$5.0 million of Series B Notes, each series having a coupon of 12.0% per annum and a maturity of 31 May 2018. The interest coupon can be capitalised at the maturity date or when a recapitalisation transaction occurs.

Issuance of the Series A Notes is subject to customary closing conditions and their issuance is expected to be completed this week. Issuance of the Series B Notes will be subject to approval of Noteholders and customary closing conditions.

The Series A Notes and Series B Notes will utilise a "super senior" security under the indenture governing the Company's existing 8.75% senior secured notes and rank senior in right of payment to the 8.75% senior secured notes. The Series A Notes and Series B Notes will not be listed on any exchange.

The key terms of the facility are:

- Initial issuance of Series A Notes in the amount of US\$15.0 million;
- Potential further issuance of Series B Notes for up to US\$5.0 million;
- Coupon of 12.0% per annum for both Series A and Series B Notes;
- Establishment fee of 5.0%; and
- Maturity of 31 May 2018.

The proceeds from the Notes will be used to fund Quintis' operations as the Company works to secure a recapitalisation.

### Potential transaction

The Company is continuing discussions in relation to a recapitalisation. The recapitalisation, if implemented, will be subject to all necessary shareholder, creditor and regulatory approvals, due diligence and other conditions precedent. The discussions are well progressed but no binding agreements have been entered into and there is no guarantee that the recapitalisation will be completed in this form or another form.

ENDS

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