

02 April 2019

## **Business Update**

### **Cycliq completes debt restructure, finalising deal with Partners for Growth**

- Cycliq has completed the first drawdown on its recently executed \$2 million tailored debt facility with Silicon Valley-based Partners for Growth (PFG)
- Funds received from the facility in March 2019 totalled \$792,661
- The March 2019 drawdown completes the company's \$2.5m (net) recapitalisation and restructure of existing debt facilities

Cycliq Group Limited (ASX: CYQ – the “Company” or “Cycliq”), is pleased to announce that it has successfully completed the first drawdown on a \$2 million secured debt facility (“Debt Facility”) with Partners for Growth (“PFG”) which was executed and announced to the market on 28 February 2019.

PFG is a Silicon Valley headquartered investment firm that provides growth capital and debt funding solutions to fast-growing technology companies in Australia and globally. PFG have a successful track record supporting small-cap, high-growth companies, making them the ideal partner for Cycliq.

Total drawdown on the facility for the month of March 2019 was \$792,661. A portion of this was used to restructure and retire the existing \$1.5 million shareholder loan facility (of which \$1 million was provided by The Toad Group Pty Ltd, an entity associated with Company Chairman, Chris Singleton) by repaying the \$510,000 drawn down to date from The Toad Group in full.

To support the Company's cash flow, interest accrued over the life of the shareholder loan is proposed to be converted to 9,832,429 ordinary shares, subject to shareholder approval via an Extraordinary General Meeting to be held on 30 April 2019, and on the same terms as recent equity raisings of \$0.007 per share (refer notice of meeting announcement dated, 1 April 2019).

Cycliq is now undertaking a full operating expense review to ensure a sustainable operating position in the coming months.

**\*\*ENDS\*\***

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### **About Cycliq**

Cycliq is a consumer technology company based in Perth, Australia, that produces electronic safety accessories designed for cyclists; the world-first dashcam for bikes, the rear-facing Fly6 and front-facing Fly12.

The Fly bike cameras integrate powerful safety lights and are engineered with multiple safety functions to give cyclists peace of mind so they can enjoy their ride. In the event of an incident, the HD cameras act as dashcams, recording everything that happens for later review; from accidents and near-misses, to spectacular scenery. The powerful safety lights provide improved visibility on the roads.

More than 60,000 of the Fly bike dashcams have been shipped around the world to over 50 countries since the company was founded in 2012. Cycliq has operations in North America, Australia and China, with direct to consumer sales from the company website and Amazon, and access to more than 6,000 retail points of presence through a network of regional distribution and retail partners in the USA, Asia-Pacific, EU and UK, as well as major online players including Wiggle (global) and Backcountry.com (USA).

For more information about Cycliq, please visit [www.cycliq.com](http://www.cycliq.com)