

ASX RELEASE

5 December 2019

ASX code: ABV

Repayment of R&D Loan Facility

Highlights:

- **Short-term R&D prepayment loan has been repaid**
- **Company is now substantially debt free**

Advanced Braking Technology Limited (ASX: ABV) ('ABT' or 'the Company') is pleased to advise that the short-term R&D Prepayment Loan of \$620,000 has been repaid, following the receipt of the R&D tax incentive refund.

Repayment of R&D Loan Facility

A wholly owned subsidiary, Advanced Braking Pty Ltd had entered into a short-term loan facility for \$620,000 with R&D Capital Partners Pty Ltd ('Loan Facility'). For further information please refer to the ASX announcement dated 24 April 2019.

The Loan Facility has been repaid following the receipt of the 2019 R&D tax incentive refund in the amount of approximately \$690,000.

Following the recent conversion by note holders of approximately \$1.5 million of Convertible Notes into shares and the redemption of any remaining notes on 11 December 2019 (refer to ASX announcement dated 11th November 2019), with the exception of some operating leases the Company will be substantially debt free.

ABT CEO, Mr John Annand stated, *"it is pleasing to report to shareholders that with the recent conversion of Convertible Notes into shares, the pending redemption of any remaining notes, and the repayment of the R&D prepayment loan facility, that the Company will be effectively debt free. With this significant reduction in debt levels, the Company is now well positioned to implement its growth strategy whilst at the same time becoming an attractive investment option for a broader range of investors"*.

The Company would like to thank R&D Capital Partners for their continued support.

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About Advanced Braking Technology

Advanced Braking Technology Ltd (ABT) designs, manufactures and distributes its innovative braking solutions worldwide. From its head office in Perth, Western Australia, ABT continues to develop its product portfolio for a diverse range of industries that have a strong requirement for safety and environmental responsibility, including the mining, defence, civil construction and waste management industries.

ABT's innovative braking solutions are well known for their unparalleled safety, improved productivity, zero emissions and durability in the world's harshest conditions. As its reputation has grown, demand for ABT's brakes has expanded internationally with its braking solutions being used in all 7 continents across the globe.