



REAL ESTATE
FINANCE
SETTLEMENT
INSURANCE

ASX Statement
15 April 2020

ASX Code: AU1

Debt Repayment Extension

The Agency Group Australia (ASX:AU1) (“The Agency” or “the Company”) advises that its current primary debt provider (“Debt Funder”), a tier one investment bank, has agreed to extend the term of the current facility by a further 10 days (to 24 April 2020).

Both The Agency and its debt provider remain in constructive negotiations.

In addition to the negotiations with the Debt Funder the Company has been in parallel discussions with other credible debt providers regarding refinancing of its primary bank debt and will continue to advance these to a suitable conclusion.

Due to the effects of COVID-19 on the wider real estate market the lenders are requiring more information to enable these discussions to complete.

Recent announcements by the NSW and WA Governments regarding support for residential tenants and landlords, with the expectation of similar support initiatives from other states, is positively impacting these negotiations.

The Board will provide a further update to the market closer to the conclusion of the extension period.

The Agency boasts significant assets, with a rent roll and mortgage book valued at considerably more than current debt levels.

This ASX release has been approved for release by the board.

Authorised for release by:

Stuart Usher

Company Secretary

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