



## ASX Release

2 January 2015

ASX:EHL ('EMECO' OR 'THE COMPANY')

Level 3, 71 Walters Drive  
Osborne Park WA 6017, Australia

PO Box 1341, Osborne Park DC WA 6916, Australia

T +61 (0) 8 9420 0222 F +61 (0) 8 9420 0205

E [corporate@emecogroup.com](mailto:corporate@emecogroup.com)

[emecogroup.com](http://emecogroup.com)

Emeco Holdings Limited ACN 112 188 815

### EMECO SUCCESSFULLY REFINANCES SYDNICATED DEBT FACILITY WITH AN ASSET BACKED LOAN

Emeco is pleased to announce that it has successfully completed the refinancing of its A\$50 million syndicated debt facility with a new A\$75 million asset backed loan (**ABL**). Emeco's new facility matures in December 2017 and will be available for general corporate purposes.

Operating as a borrowing base facility, the ABL provides Emeco with considerably more flexible terms and conditions than those under the previous syndicated debt facility. The ABL has no maintenance covenants unless the facility is more than 50% drawn, at which stage it requires Emeco to have an income cover ratio of 1.25 times and gearing of less than 65%.

Emeco Chief Financial Officer, Greg Hawkins, said the ABL was better suited to work in conjunction with the Company's existing US\$335 million 144A bond issue.

"With a cash balance of approximately A\$30 million, in addition to this A\$75 million ABL, the business continues to maintain a prudent level of liquidity and will continue to focus on strengthening the balance sheet," Mr Hawkins said.

- END -

#### Investor and media enquiries

Michael Weir

Vice President, Investor Relations

+61 8 9420 0211 (W)

+61 402 347 032 (M)

---

#### About Emeco

Established in 1972, Emeco is the world's largest, independent mining equipment rental business and currently services major resource projects across Australia, Canada and Chile. Emeco pursues a best in class asset management strategy and operates a global fleet of equipment from a range of original equipment manufacturers to deliver the most effective equipment rental and maintenance solutions for its customers. Emeco is a publicly listed company on the Australian Securities Exchange (ASX:EHL).

[emecogroup.com](http://emecogroup.com)