

**ASX/Media Release**

**11 September 2015**

**ASX code: SOO**

## **Converting Loan \$1 million**

Solco Limited (ASX: SOO) (**Solco**, the **Company**) is pleased to advise that it has secured \$1m in working capital funding to support its growth plans. M&H Developments Pty Limited (**M&H**), a company associated with Solco's majority shareholder Urban Group Energy Holdings Pty Limited, has agreed to provide \$1m as a converting loan (the **Loan**) to the Company. The Loan will be drawn down over the coming three months, and initially be used to fund security deposits required for a significant retail electricity contract which commences 1 October with the balance for working capital.

Key terms of the Loan are:

- Term – the Loan is for a period of 15 months;
- Draw down – the loan can be drawn down in amounts of between \$50,000 to \$300,000 per month;
- Interest – 9% per annum, payable monthly;
- Security – the Loan is unsecured, however M&H may request, subject to shareholder approval, a first ranking charge once the once the Loan is fully drawn
- Conversion – After a twelve month period from the date of signing of the Loan agreement, M&H can request, subject to shareholder approval, conversion of all or part of the Loan into ordinary shares of the Company. If this approval is not provided within three months of the request for conversion, M&H can demand repayment of the Loan.

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### **About Solco**

Solco Limited (ASX: SOO) is an independent, ASX-listed clean tech energy retailer and financier. Holding energy retail licenses in New South Wales, Victoria and Queensland, Solco provides business customers with an innovative approach to reduce energy costs through a combination of solar based power purchase agreements, energy efficiency products and grid energy solutions.

**Solco Limited**

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