ASX Release

24 June 2015

Company Announcements
Australian Securities Exchange Limited
20 Bridge Street
Sydney, NSW 2000

EXTENSION OF SENIOR DEBT FACILITY

eChoice Limited (ASX: ECO) is pleased to announce that today it agreed with its senior debt provider, Welas Pty Limited ("Welas"), to extend the term of its existing $58.4 million senior debt facility by a further two years. This extension increases the maturity of the existing facility until 7 July 2018.

Other than the term, the conditions and interest rates of the senior debt facility remain unchanged. In consideration for the extension, eChoice will pay the lender an Extension Fee of 0.50% of the facility size, plus re-imbursement of legal costs.

Commenting on the facility extension, eChoice Managing Director and CEO, Mr Peter Andronicos, said, "This favourable renegotiation of our senior debt facility reflects the confidence of our lending partner, Welas, in the strength of our business and eChoice's growth strategy, which I presented to shareholders in late March this year."

"Welas' ongoing support enables us to build on the early positive signs of the business rebuilding process and our revenue diversification program. This has allowed us to re-sign and extend our partnership with Fairfax's Domain. We have successfully launched our eChoice Broker Graduate Program and further developed our lead generation, retention and database monetisation programs. These market leading programs are currently being utilised by eChoice internally and are scheduled for rollout to third party financial institutions in the coming months."

"Importantly, the extended term of the facility provides eChoice with additional flexibility to realise the full potential of its high quality assets under the three-year growth strategy. With the first two components of this strategy, the major restructuring of the management team and the elimination of non-core business programs completed, the business is now more focused and its internal resources are aligned to execute the company's growth plans."

Mr Andronicos confirmed that it is the intention of the Company to make senior debt facility repayments of at least $5 million per year, and to investigate other corporate options that will enable additional early debt repayments.

Mr Andronicos stated, "Our $17 billion loan book and cash flows from operations provide us with significant liquidity to meet both the capital required to fund this growth strategy and meet ongoing debt repayment obligations."

For further information please contact:
Dustine Pang
Deputy CEO, CFO and Company Secretary