

# ASX Announcement



## **LANTERN HOTEL GROUP (ASX: LTN)**

30 November 2015

### **Waiver of ICR loan covenant breach**

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As previously reported, lower than expected operating performance along with the ongoing costs associated with over-hedged, out of the money swap positions caused Lantern to breach the ICR loan covenant on its primary loan facility as at 30 June 2015.

Lantern has been liaising closely with its lenders during its strategic and operational review and the development of the transformation plan and will continue to work with them as the transformation plan is implemented.

Lantern's primary lender has waived the ICR covenant breach as at 30 June 2015.

Lantern has complied with the other financial covenants in its primary and secondary borrowing facilities during the 2015 financial year.

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