



Announcement

John Bridgeman Limited

ACN 603 477 185

JOHN.BRIDGEMAN

30 November 2018

John Bridgeman announces new finance facilities

John Bridgeman Limited (NSX: JBL) refers to its previous announcements¹ in relation to the establishment of an external debt facility for members of the JBL consolidated group.

JBL is pleased to advise that members of the JBL consolidated group have entered into a binding agreement for a A\$7 million secured loan facility with a US based growth fund (**Loan Facility**). The Loan Facility will fund general working capital and growth purposes.

Material terms of the Loan Facility	
Facility amount:	A\$7 million
Facility purpose:	General working capital and growth purposes
Interest rate:	An annual rate equal to 10.5%, fixed
Term of facility:	48 months
Security:	General security over the assets of JB Financial Group and selected subsidiaries
Warrants:	For a period of 7 years, the Lender has the option to purchase 1.00-1.5% of the ordinary shares of JB Financial Group at a fixed price. It may then choose to either put those shares to the company to repurchase in certain circumstances, or hold them on an ongoing basis.

In addition, the transaction documents are subject to financial covenants, consents, warranties, indemnities, fees, default fees and terms which are considered usual for a transaction of this size and scope.

Group CEO of JB Financial Group, Stuart McAuliffe, said: "We are pleased to be working with a lender who understands our business and is fully supportive of our growth initiatives and investments. The facility will set up the group to achieve strategic goals. The funding will complement the group's plans to generate cost efficiencies, strengthening its cash position and enabling the group to pursue growth opportunities."

¹ Refer announcements dated 21 November 2018, 22 October 2018 and 1 October 2018.

ENDS

Kevin Mischewski
Company Secretary
John Bridgeman Limited
cosec@johnbridgeman.com.au