

29 June 2017

## TeamTalk finalises new 3-year banking facility

[TeamTalk](#) Limited (NZX: TTK) is pleased to announce that it has now signed their new banking facility with Westpac New Zealand Limited. The new facility for the company runs through and until 31 March 2020 to replace the existing facility which expires at the end of August 2017.

In line with the company's strategy, the recently completed Farmside transaction with Vodafone has enabled the company to pay down debt and enable TeamTalk to reduce its financing requirements. The new facility will be for \$27 million on broadly the same terms and conditions including an agreed repayment schedule, that will allow sufficient headroom and flexibility to execute on our capital plan.

TeamTalk chief executive Andrew Miller said, "We announced in February that we had agreed the essential terms of our new facility but the Farmside transaction has enabled us to reduce our requirements and make savings in both fees and financing costs. We have been very clear about our strategy to reduce debt and have therefore put in place a plan to further reduce our facility in steps and thus make further savings in our finance costs."

The new facility provides further evidence of the company delivering on its business plan.

**Ends**

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