

## Media/ASX and NZX Release

16 May 2018

### **DOWNER AND SPOTLESS COMPLETE COMBINED A\$1.3 BILLION REFINANCING**

Downer EDI Limited (Downer) announced today it had successfully completed a total refinancing of A\$1.3 billion comprising a A\$400 million syndicated debt facility for Downer and a A\$900 million syndicated debt facility for Spotless Group Holdings Limited (Spotless).

The Downer A\$400 million facility is a committed revolving facility comprised of a A\$200 million four year tranche and a A\$200 million five year tranche. The Spotless A\$900 million facility is also a committed revolving facility, with A\$420 million maturing in three years and A\$480 million maturing in four years.

Syndication of the debt facilities was launched in March 2018 and received strong support from a range of domestic and international financiers, comprising existing and new lenders, with both facilities significantly oversubscribed.

The Chief Financial Officer of Downer, Michael Ferguson, said the refinancing has achieved its key objectives of extending the maturity profile of the Group's borrowings, particularly Spotless, adding to the diversity of the Group's lenders and providing an overall reduction in borrowing costs.

"Downer appreciates the continued support from its long term relationship banks and welcomes the new lenders who have supported the syndicated facilities," Mr Ferguson said. "This refinancing will increase the maturity of Downer's debt from 2.8 years to 3.6 years and Spotless' debt from 1.7 years to 3.3 years."

Mr Ferguson said Downer's credit strength and majority equity interest in Spotless were pivotal to the successful refinancing of the Spotless debt.

The facilities were jointly arranged by Australia and New Zealand Banking Group Limited, BNP Paribas, Commonwealth Bank of Australia, Hongkong and Shanghai Banking Corporation Limited, Mizuho Bank Ltd and MUFG Bank, Ltd.

Downer Group is rated BBB (Stable) by Fitch Ratings.

#### **For further information please contact:**

Michael Sharp, Group Head of Corporate Affairs and Investor Relations +612 439 470145

#### **About Downer**

Downer is the leading provider of integrated services in Australia and New Zealand and customers are at the heart of everything it does. It exists to create and sustain the modern environment and its promise is to work closely with its customers to help them succeed, using world-leading insights and solutions to design, build and sustain assets, infrastructure and facilities. Downer employs approximately 56,000 people across more than 300 sites, primarily in Australia and New Zealand, but also in the Asia-Pacific region, South America and Southern Africa. It also owns 88 per cent of Spotless Group Holdings Limited. For more information visit [downergroup.com](http://downergroup.com).