



EROAD

Kiwibank joins syndicated debt facility and increase in facility commitments

9 September 2020

Transport technology services company EROAD has introduced Kiwibank as an additional syndication partner to its syndicated debt facility, joining its existing partners Bank of New Zealand and China Construction Bank.

As previously announced on 1 April 2020, the facility agreement included the ability for additional syndication partners to be added during the term of the agreement, with potential to increase total facility commitments. The addition of Kiwibank to the syndicate has increased the total committed facilities from \$60.0 million to \$66.1 million, with the capital expenditure facility commitments increasing by \$5.0 million to \$25.0 million and the overdraft facility commitments increasing by \$1.1 million to \$5.0 million.

Ends

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