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Pacific Brands extends securitisation facility and pays down debt

Pacific Brands today announced that it has extended its \$175 million securitisation facility and paid down \$25 million of term debt.

The securitisation facility was due to expire on 24 May 2013. It has been extended and is now a 3 year facility that will expire on 31 July 2015.

The repayment of debt reflects continuing strong operating cash flow and also follows completion of the sale of the Kingsgrove (NSW) and Coolaroo (Victoria) surplus properties. The \$25 million repayment reduces the limit of Tranche 2 of the company's syndicated debt facility from \$175 million to \$150 million.

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