



ASX ANNOUNCEMENT

24 October 2022

US\$50M FUNDING FACILITY FOR GROWTH

Pacific Current Group Limited (ASX:PAC, “Pacific Current”) is pleased to announce it has successfully secured a US\$50m senior secured debt facility provided by Washington H. Soul Pattinson (ASX: SOL, “WHSP”). The initial amount to be drawn down is US\$30m.

A summary of the key terms of the facility are set out in Appendix A.

After deduction of transaction costs, Pacific Current intends to use the net proceeds to pursue its strong and growing pipeline of accretive investment opportunities. PAC is confident that these investments will enhance FY23 revenues and earnings.

This milestone transaction represents a conservative step to introduce a prudent level of financial leverage in PAC’s capital structure in order to optimise shareholders returns and efficiently fund growth.

The transaction is also an important first step towards building a strategic relationship with WHSP to explore mutually beneficial opportunities.

Pacific Current’s Managing Director & CEO and CIO, Paul Greenwood noted, *“We could not be more excited about securing this credit facility from WHSP. They not only have a great understanding of our business, but they also have the flexibility and desire to collaborate with us on future opportunities. We believe the beginning of a great long-term strategic partnership.”*

WHSP’s Dean Price said, *“WHSP is excited to partner with Pacific Current. We are impressed with the business that Paul and the team have built thus far, and we look forward to supporting the company’s growth ambitions”.*

Jarden Australia acted as arranger for the Transaction. Allens acted as Pacific Current’s legal adviser.

AUTHORISED FOR LODGEMENT BY:

The Board Chair of Pacific Current Group Limited.

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CONTACT

For Investor & Media enquiries:

Paul Greenwood - Managing Director & CEO and CIO

E: pgreenwood@paccurrent.com

T: (+1) 253 617 7815

ABOUT PACIFIC CURRENT GROUP

Pacific Current Group Limited is a multi-boutique asset management firm dedicated to providing exceptional value to shareholders, investors, and partners. We apply our strategic resources, including capital, institutional distribution capabilities and operational expertise to help our partners excel. As at 24 October 2022, Pacific Current Group has investments in 16 boutique asset managers globally.

Appendix A

Borrower	Pacific Current Group Limited
Facility Type	Senior Secured Loan
Facility Size	US\$50m staged in three baskets: US\$30m upfront and two additional US\$10m draws as requested
Facility Status and Ranking	Direct, secured, unsubordinated and unconditional obligation of the Borrower
Original Term	5 years from first draw, subject to extension option
Availability Period	18 months from signing of the facility
Interest	1M Secured Overnight Financing Rate (subject to a floor of 1%) + 4.8% margin
Covenant	The facility has the benefit of a Loan-to-Value covenant tested monthly