

## SKS Technologies Secures \$8M CBA Debt Facility

**SKS Technologies Group Limited (ASX: SKS)** is pleased to announce that it has secured a \$5 million overdraft facility and a \$3 million bank guarantee facility under an agreement with the Commonwealth Bank.

The new overdraft facility replaces the current, more expensive invoice financing arrangements and is a more flexible and efficient means of funding the company's operations as it continues to grow. The new facility is ongoing subject to annual reviews.

Chief Executive Officer, Matthew Jinks, said, "Our ability to secure top tier funding from a major bank is a vote of confidence in our strategic direction and is the culmination of our work over the last few years to streamline and reorient the business towards building its more profitable revenue streams."

The guarantee facility will release existing working capital that is currently tied to project performance guarantees. The released funds can now be used to further support growth in existing markets as well as building revenue in new regions and markets.

Mr Jinks also said, "The most difficult part of managing rapid growth of the order that we have experienced over the past few years is in ensuring that it can be funded adequately. Between 30 June 2020 and August this year, work on hand increased more than six-fold, from \$7 million to \$43 million. This acceleration of growth can now continue with a healthy level of working capital to support it."

With new management teams in the Perth and Brisbane branches and new branches opened in Canberra and Darwin, SKS Technologies has a clearly articulated expansion strategy to grow its core offering as well as capture value in new and emerging technology markets, such as data centres.

Lastly Mr Jinks said, "We have an offering that is in high demand across every sector and one that is vital for an organisation's survival. This means that we have a business model that is scalable and we intend to remain ahead of the curve in our space to offer customers the most advanced and productive bespoke solutions and services."

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Approved for release by the Board of SKS Technologies Group.

## Further Information

Matthew Jinks  
Chief Executive Officer  
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## About SKS Technologies Group Limited (ASX: SKS)

SKS Technologies delivers advanced technology through digital transformation via creative design and installation of converged AV/IT, electrical and communication networking solutions nationally.