



EROAD

14 June 2017

EROAD Growth Funding Update

Following on from EROAD's market announcement on 30 May 2017, Mr Newman said EROAD is pleased to announce it has accepted a credit approved facility letter of offer from the BNZ, EROAD's existing banking partner with whom EROAD has a long-term relationship. The total facilities provided under this agreement are \$33.4 million, for an initial term of 12 months from the date of drawdown.

The new debt facilities will be used to consolidate previous debt (which will be amortised over 30 months) and to provide growth funding, to support the financing of new units leased to customers in New Zealand, Australia and the United States, which will be drawn down in accordance with the execution of new rental contracts. Funding rates are in line with previous borrowing costs, however US based debt reflects the underlying US base rate. We expect to have finalised the contractual arrangements by the end of June 2017, said Mr Newman.

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