

ASX/Media Release



25 June 2018

VOCUS CLOSES UPSIZED BANK FACILITY TO SUPPORT GROWTH

Vocus Group Limited (“Vocus”, ASX: VOC) has closed a new and increased syndicated debt facility of A\$1,270 million and NZ\$150 million. Whilst interest cover and gearing ratios remain unchanged, the Net Leverage Ratio (“NLR”)¹ has been amended to provide financial headroom and flexibility. The maximum NLR is summarised in the table below.

Testing date	As at 30 June and 31 Dec 2018	As at 30 June and 31 Dec 2019	As at 30 Jun 2020	As at 31 Dec 2020 and thereafter
Maximum NLR	3.75x	3.50x	3.25x	3.00x

Group Chief Financial Officer, Mark Wratten, stated “Our new and upsized syndicated debt facility has been structured to provide Vocus with the flexibility required to execute its strategic initiatives over the coming years. We would like to thank our existing and new bank group partners for the strong support they have demonstrated.”

The new facility has a weighted average tenure of 3.4 years and the Syndicated Facility Agreement stipulates that dividends will not be paid until NLR is below 2.25x for two consecutive testing dates.

The former debt facility, consisting of A\$1,095 million and NZ\$160 million, has concurrently been repaid and cancelled.

As previously stated, Vocus expects Net Debt at 30 June 2018 to be in the range of A\$1.03 - \$1.06 billion.

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About Vocus: Vocus Group (ASX: VOC) is a vertically integrated telecommunications provider, operating in the Australian and New Zealand markets. The Company owns an extensive national infrastructure network of metro and back haul fibre connecting all capital cities and most regional centres across Australia and New Zealand. Vocus infrastructure now connects directly to more than 5,000 buildings. Vocus owns a portfolio of brands catering to corporate, small business, government and residential customers across Australia and New Zealand. Vocus also operates in the wholesale market providing high performance, high availability and highly scalable communications solutions which allow service providers to quickly and easily deploy new services for their own customer base.

¹ Net Leverage Ratio is defined in the Syndicated Facility Agreement as Net Debt / LTM EBITDA