



**HD** (AEENE) **Energy** Developments Corporate debt refinancing

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**LP**

Sydney - Tuesday - October 14 (RWE) - **Energy** Developments Limited (ASX: ENE) announces that it has executed documentation to effect the refinancing of its current \$493 **million** corporate debt facility.

Key Features:

**TD**

\*\* Total facility size of \$536 **million**.

\*\* Extension of term, revolver and working capital tranches over five (5) and eight (8) year maturities to 2019 and 2022.

\*\* Reduction in average interest margin and commitment fees.

\*\* Extension of AUD interest rate swaps to 8 years.

\*\* Introduction of new lenders Chief Financial Officer, Gerard Dover said "The successful refinancing with a high quality bank group on improved terms demonstrates the continued improvement in quality of the **company's** operating portfolio and the strength of the **company's** balance sheet and cash flows.

This refinancing allows EDL to further improve its financial returns and positions the **company** for continued growth".

The new syndicate includes the **company's** existing major lenders, National Australia Bank and Industrial and Commercial Bank of **China**, and introduces ANZ, Westpac, Mizuho Bank, The Bank of Tokyo-Mitsubishi, United Overseas Bank, Sumitomo Mitsui Banking Corporation, GE and funds managed by Hastings.

The facility is subject to usual terms and conditions, including drawdown conditions precedent and is expected to reach financial close within the month.

EDL will repay and cancel its bilateral facility with CAT Finance on financial close.

The new facility has improved margins and commitment fees.

Total forecast borrowing costs are expected to be reduced by approximately \$8 **million** on a full year basis.

The **company's** current project finance facility for the West Kimberley Power Project remains in place on attractive commercial terms.

On financial close, EDL will have approximately \$169 **million** of total undrawn committed facilities available for near term expansion and **acquisition** growth.

**CO** edlaus : Energy Developments Ltd

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