



**MARKET RELEASE**

**SkyCity Entertainment Group Limited  
(SKC.NZX/SKC.AX)**

10 May 2022

**Extension of Debt Covenant Relief**

SkyCity Entertainment Group Limited (**SkyCity**) advises that it has secured debt covenant waivers from its banking syndicate and US Private Placement holders for the 30 June 2022 testing period, and an amendment to the debt covenants for the 31 December 2022 testing period (to be based on 2x 1H23 EBITDA). SkyCity had previously agreed amended debt covenants for the 30 June 2022 testing period.

Despite recent improved performance, SkyCity has secured this further covenant relief as a matter of prudence to provide the Group with contingency in the event of a further material disruption of the near-term operating environment due to COVID-19. SkyCity is appreciative of the continued support from its financiers as it navigates the impacts of COVID-19 disruptions on the Group.

During the extended waiver/variation period, SkyCity is unable to make distributions to shareholders or secure new debt facilities. SkyCity remains committed to its dividend policy and to resuming distributions as soon as possible.

As flagged to the market in April 2022, despite recent trading performance improvement, SkyCity is not yet able to provide detailed earnings guidance for FY22. SkyCity remains positive on the medium-term outlook for the Group, including a return to FY19 earnings when fully operational and growing from there.

**Ends**

**For more information, please contact:**

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