

MOVE COMPLETES NEW FUNDING ARRANGMENTS

Transport and logistics group, MOVE Logistics Group Limited (NZX/ASX: MOV), confirms it has finalised funding arrangements with ANZ Bank New Zealand Limited and Pacific Invoice Finance.

As previously advised on 28 August 2024, the company has extended the tenure of its funding facility with ANZ Bank to 31 August 2025, alongside relevant covenants which are aligned to expected performance. MOVE's bank debt was \$27m as at 31 August 2024 with an additional \$9m in bank guarantees.

MOVE has also entered into a new funding arrangement with Pacific Invoice Finance of up to \$21m for a minimum 18-month term and, with shareholder approval, has the option to extend this up to \$25m. This will be used to pay down the ANZ facility to ~\$20m (inclusive of bank guarantees) by 31 October 2024, and for corporate and working capital requirements.

ENDS

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About MOVE Logistics Group Limited (MOV)

MOVE is one of the largest domestic freight and logistics businesses in New Zealand, with a nationwide network of branches, depots and warehouses.