

19 July 2021

Company Announcement



## **TIL Logistics refinancing bank debt; entry into new facilities**

TIL Logistics Group Limited (NZX: TLL) is pleased to confirm the re-establishment of its relationships with ANZ Bank New Zealand Limited and UDC Finance Limited as its financing partners going forward.

New facilities with ANZ and UDC Finance Limited will be used to replace TLL's existing bank debt to ASB Bank Limited, and for general corporate, vehicle finance and working capital requirements.

The new funding arrangements offer improved terms and a longer tenure.

Chairman Trevor Janes commented: "ANZ was TIL's banking relationship historically before the public listing in 2017 and has a deep understanding of the industry and the company. We are pleased to be partnering with them as we work towards achieving our goal of being one of the leading transport and logistics providers in New Zealand and beyond."

The new facilities include:

- A term debt facility with ANZ of \$27.5 million for a three year term, which amortises at the rate of \$3.75 million per annum (unless agreed otherwise) as well as other ancillary banking facilities; and
- An asset finance facility with UDC of \$37.5 million for a five year term.

ENDS

### **For further information, please contact:**

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### **About TIL Logistics Group Limited (TLL)**

TLL is one of the largest domestic freight and logistics businesses in New Zealand, with a nationwide network of branches, depots and warehouses. TLL's activities include transporting and warehousing freight throughout New Zealand and co-ordinating freight movements offshore with the assistance of international alliances.