

ASX Announcement

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The Manager
Market Announcements Office
Australian Securities Exchange Ltd
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000

AUB Group successfully completes debt refinancing

- Refinancing and upside to new A\$850mn syndicated debt facility
- A\$550mn term loan facilities and A\$300mn multi-currency revolving credit facility
- Substantial reduction in interest cost
- Approximately A\$260mn of cash and debt headroom available

AUB Group Limited (**AUB**) is pleased to announce it has successfully refinanced its existing A\$675mn syndicated debt facility. The new A\$850mn debt facilities comprise A\$550mn of term loan facilities and an A\$300mn multi-currency revolving credit facility. The tenor of the new debt facilities is a blend of 3, 4 and 5 years, reflecting AUB's continued prudent and disciplined approach to capital management.

The A\$175mn increase in facilities is largely reflected in the new A\$300mn multi-currency revolving credit facility which has increased from A\$150mn. AUB now has available liquidity of A\$260mn, providing financial flexibility for AUB to capitalise on organic and inorganic growth opportunities.

The blended average margin under the new syndicated debt facility is 189 basis points above BBSY on a fully drawn basis. This represents a saving of over 260 basis points, compared to the 450 basis points margin under the previous debt facility. The UNPAT forecast for FY24 previously communicated by AUB included an estimate of reduced financing costs. Those estimates are broadly in line with the costs of the new finance arrangement.

AUB Group's Managing Director & CEO, Mike Emmett said: *"The refinancing was significantly oversubscribed, with participation from a diverse mix of global and domestic commercial banks and local credit institutions, reflecting strong support following the successful integration of Tysers and the continued strong financial performance of the Group, and demonstrating the strong support of AUB from credit investors. The new syndicated debt facility is one of AUB's key funding sources, providing the Group with continued financial flexibility to fund its M&A pipeline, working capital, liquidity requirements, as well as interest savings."*



The release of this announcement was authorised by the Chair of the AUB Board.

For further information, contact Richard Bell, Chief Legal and Risk Officer, on +61 2 9935 2222 or richardb@aubgroup.com.au.

About AUB Group

AUB Group Limited (ASX: AUB) is an ASX200 listed group of retail & wholesale insurance brokers and underwriting agencies operating in ~570 locations globally. Over 5,000 team members work with ~950,000 clients to place ~AUD 9.5bn in insurance premiums with local and foreign insurers.

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