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Company Announcements Office
Australian Securities Exchange

Authorised by the Board for immediate release

Schoolblazer Group Enters Long-Term Banking Partnership to Fund Global Growth

Schoolblazer Limited (ASX: SBZ) is pleased to announce that its global uniform business division ("Schoolblazer Group"), has entered into a conditional facility agreement for a new A$110 million global trade finance and term debt facility with Westpac Banking Corporation ("Westpac"). The facility will replace fragmented legacy debt arrangements of the global uniform business with a single global facility with capacity for growth.

Highlights:

- Total A$110 million multi-currency facility limits, consolidating Schoolblazer Group's previously fragmented banking arrangements into a single facility with additional growth capacity
- Comprises A$45 million in term debt facilities (5 year tenor) and a seasonal trade finance facility of up to A$65 million, aligned to the Schoolblazer Group's seasonal working capital profile
- The facility provides material headroom above Schoolblazer Group's current working capital requirements to facilitate continuing growth of its c.1,000 contracted schools globally
- Facility provided on competitive market terms, representing a material reduction in blended cost of debt compared to the previous facilities reflecting the Schoolblazer Group's enhanced scale and credit quality
- Represents a long-term partnership with Westpac which has a dedicated Education sector team and is a leading banker to the Australia and New Zealand independent school segment

Transaction Overview

The new facility is being provided to Schoolblazer Group Pty Ltd, a 100% subsidiary of SBZ, which will be the holding company for all of the global entities comprising the Schoolblazer Group. The facility is secured by a first-ranking general security arrangement over the assets of the Schoolblazer Group. The listed parent entity, SBZ, is not a guarantor or obligor under the facility and the facility security does not have recourse to SBZ or its assets.

The facility comprises:

- A$45 million term debt with tenor of 5 years to replace existing term debt (A$25 million) and baseline inventory financing across the year (A$20 million)
- A$65 million trade finance limits during February–July, reducing to A$40 million during August–January

The trade finance facility has been structured to accommodate Schoolblazer Group's seasonal inventory builds, particularly towards the Northern Hemisphere back-to-school period where c. 900 of its c.1000 contracted schools are located.

The trade finance facility total limit is surplus to Schoolblazer Group's current revenue and working capital requirements (c. $20-30m headroom at seasonal peaks based on the last 12 months). The facility has been sized to facilitate Schoolblazer Group's continued contracted revenue growth from its school base, which requires initial inventory investment prior to earnings contribution. The asset-backed facility reflects the low-risk nature of Schoolblazer Group's inventory and receivables.

Schoolblazer Group continues to target c. 2x Net Debt/EBITDA at financial year end which has been its approximate pro-forma leverage position in recent years.

The facility has customary covenants (including financial covenants) and replaces existing facilities which will be fully repaid and discharged on settlement. Completion is expected to occur prior to 30 June 2026 and is subject to customary conditions precedent for a facility of this nature.

Strategic Significance

The refinancing represents a pivotal step in the Company's balance sheet optimisation strategy. Consolidating multiple lender relationships into a single, integrated facility with a major Australian bank significantly strengthens the Schoolblazer Group's financial position, reduces complexity and provides a stable platform for the next phase of growth.

Schoolblazer Group Executive Chairman Tim James said:

" This facility is a transformational step for Schoolblazer. Westpac's Education sector capability and global reach make them an ideal long-term partner as we grow our contracted school base across the UK, Australia, New Zealand and beyond. The unified facility simplifies our balance sheet, reduces our cost of debt and provides the funding capacity to execute on a sizeable global growth pipeline."

For further information, please contact:

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About Schoolblazer Limited

Schoolblazer Limited (ASX: SBZ) is the holding company of Schoolblazer Group, a technology-led, vertically integrated global schoolwear and sportswear business. The Schoolblazer Group has school relationships across the UK, Australia, New Zealand and a growing international footprint, with a portfolio of premium and value brands including Schoolblazer, Trutex, Limitless and Akoa, supported by a custom in-house e-commerce and product platform.