



8 October 2020

IOOF secures lenders' consent on its funding arrangements post MLC acquisition announcement

IOOF is pleased to announce that consent has been received from all lenders in the existing syndicated facility arrangements (senior debt funding) for the proposed acquisition of MLC. An additional \$250 million senior debt commitment has been agreed with existing lenders and together with the introduction of a new lender provides greater diversification to the total debt facilities. The underwritten standby facility was cancelled effective 30 September 2020.

The Subordinated Loan Note, to be drawn on completion of the acquisition of MLC, is excluded from net debt for senior debt loan covenant calculations. No senior debt will be drawn until completion.

Senior debt facilities now comprise:

- \$55 million multi-option facility.
- \$240 million revolving cash advance facility.
- \$625 million revolving cash advance facility.

-ENDS-

Authorised for release by the CEO of IOOF Holdings Ltd.

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About IOOF Holdings Ltd

IOOF has been helping Australians secure their financial future since 1846. During that time, we have grown substantially to become one of the largest groups in the financial services industry.

IOOF provides advisers and their clients with the following services:

- **Financial Advice** services via our extensive network of financial advisers;
- **Portfolio Management and Administration** for advisers, their clients and hundreds of employers in Australia; and
- **Investment Management** products that are designed to suit any investor's needs.

Further information about IOOF can be found at www.ioof.com.au

