



Top Shelf International Holdings Ltd

Principal Place of Business:
16-18 National Boulevard
Campbellfield
Victoria
Australia 3061

23 August 2022

ASX ANNOUNCEMENT (ASX:TSI)

Funding update

Top Shelf International Holdings Limited (“Top Shelf” or “the Company”), Australia’s leading premium spirits company, announces that the Company has executed a credit approved term sheet to extend its loan facility with Longreach Credit Investors.

Top Shelf has executed a credit approved term sheet to increase its senior secured loan facility with arranger, Longreach Credit Investors Pty Ltd **by \$20 million to \$45 million** and extend the facility maturity date by 12 months to **December 2024**.

Top Shelf’s Chief Executive Drew Fairchild said *“Longreach has been a supportive, long-term partner of Top Shelf and our strategic ambition to build a modern Australian spirits business with a portfolio of distinctive premium brands that are globally scalable.*

“We are more confident than ever in the delivery of our domestic and international ambitions. We now have an enviable, vertically-integrated asset base and a portfolio of premium spirits brands that are growing by a multiple against their respective category competitors.

“This facility provides additional headroom to continue executing our strategic objectives during the next phase of our business growth.”

The facility’s borrowing base structure and available funding covenant remain unchanged and will allow for \$10.0 million of the \$20.0 million to be drawn from 1 October 2022. The facility fixed interest rate has changed from 7.25% to 8.25%.

The Company, advised by Findex Debt Advisory, anticipates finalising a facility amendment deed with Longreach Credit Investors prior to 31 August 2022.

End

This announcement was approved by the Company’s Chief Executive Officer Drew Fairchild, on behalf of the Top Shelf Board.

For more information (investors and media):

For further information, please visit our investor website <https://www.topshelfgroup.com.au/investors> or contact investor relations at investor@topshelfgroup.com.au or on +61 409 916 474.

Media enquiries, please contact Matt Slade on the above number.

About Top Shelf

Top Shelf International is a Melbourne based distiller and marketer of premium Australian spirits, with distinctive brands in NED Australian Whisky and Grainshaker Hand Made Australian Vodka. The Company has a track record of success creating high quality, premium Australian products and brands; each in its own way encapsulating a distinctive Aussie attitude, social experience and flavour profile.

The Company has expertise in the development and production of distilled spirits, undertakes a significant level of research and development and operates modern fermentation, distillation and packaging facilities in Campbellfield, Victoria.

The Company is creating Australia's first agave spirit range from its magnificent Agave farm in The Whitsundays region of Queensland. This location has been specifically chosen for its climatic suitability for growing *tequilana* blue agave. The farm is being developed using the most up-to-date and innovative agronomy and horticultural practices.

In addition to distilling and manufacturing its own portfolio of spirit brands, Top Shelf also provides canning, bottling and packaging services to a range of customers.