

CEDAR WOODS EXTENDS AND INCREASES CORPORATE FINANCE FACILITY

1 December 2023

HIGHLIGHTS

- Extension of three year component of the facility to January 2027
- Extension of five year component of the facility to January 2029
- Temporary increase of corporate finance facility limit by \$30m to \$360m

Cedar Woods Properties Limited (ASX: CWP) (Cedar Woods or the Company) has extended and increased its corporate finance facility following completion of the annual review.

The club facility provided by ANZ, Bankwest and NAB, comprises a mix of three year and five year debt, with updated terms as follows:

- Extension of an additional year for the 3-year tranche to January 2027 (\$264 million, 80% of the total limit);
- Extension of an additional year for the 5-year tranche to January 2029 (\$66 million, 20% of the total limit); and
- Temporary six-month increase in corporate facility limit by \$30m to \$360m, with the facility to revert to \$330m in May 2024 following the realisation of planned settlements.

The facility is reviewed annually and has the potential to be extended an additional year, refreshing both the three and five year terms, subject to consent by the lenders.

The increased facility will support the Company's significant development program in H2 FY24.

Cedar Woods Managing Director, Nathan Blackburne, commented: "The continued support of our financiers is a strong endorsement of our business and strategy."

Authorised by: Nathan Blackburne, Managing Director

ENDS

For further information

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