



ASX Announcement

20 December 2024

Elanor Investors Group Market Update

Elanor Investors Group ("Elanor" or "Group") provides the following market update.

Balance Sheet Stabilisation

On 1 November 2024, Elanor refinanced the Group's existing senior secured debt facility through a new \$85 million debt bridging facility from Keyview Financial Group (the "**Keyview Facility**"). As the revised Keyview Facility did not facilitate the refinancing of the Group's unsecured corporate notes ("**Notes**") as originally anticipated, the Group has been negotiating revised terms of the Notes, including intercreditor arrangements, with Keyview and the arranger of the Notes in preparation for the issue of a circulating resolution for approval by Noteholders.

On 19 December 2024, the Note Trustee held a meeting of Noteholders, where Noteholders voted to reserve their rights and implement a standstill for 90 days. This support from Noteholders provides time for the Group to complete the circulating resolution which is expected to be distributed in January 2025.

The Group continues to work closely with Keyview, with a focus on stabilising the Group's balance sheet and supporting the working capital requirements of the business over the next quarter as the asset realisation program is progressed.

Release of FY24 Financial Results and AGM

The Group's FY24 results, Appendix 4E and Annual Report will be finalised following completion of the restructure of the Notes. Elanor will confirm the date for its Annual General Meeting ("**AGM**") promptly following finalisation of the Annual Report.

Following the finalisation of the FY24 results and lodgement of the Appendix 4E and Annual Report with the ASX, Elanor will request ASX to lift the suspension of Elanor's securities.

HY25 Forecast Distribution

While the Group progresses the stabilisation of its balance sheet and executes on the asset realisation program, and in accordance with the terms of the Keyview Facility, the Group will not pay a distribution for the six months ending 31 December 2024. The terms of the Keyview Facility allow for the payment of a distribution when the Group's gearing ratio is below 25%.

ENDS.

This announcement has been authorised for release by the Managing Director. For further information regarding this request, please contact:

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About Elanor Investors Group

Elanor Investors Group (ASX:ENN) is a real estate investment and funds management group with approximately \$6.0 billion in funds under management across Australia and New Zealand. Elanor's key real estate sectors of focus are the commercial office, retail, industrial and healthcare sectors. Elanor has a proven track record from acquiring and unlocking value in real estate assets that provide strong income and capital growth potential. For more information visit www.elanorinvestors.com.