

ASX Announcement

11 April 2022

EOL Formalises Finance Facility Agreement to Support CQ Energy (Australia) Acquisition

Sydney, Australia - Energy One Limited (ASX:EOL) today announces it has finalised a formal three-year debt finance agreement with National Australia Bank Limited (NAB) providing \$30mil of acquisition funding.

The facility follows the 31 January 2022 announcement of EOL acquiring CQ Energy Pty Ltd in its own capacity and as trustee for the CQ Energy Unit Trust, CQ Risk Pty Ltd in its own capacity and as trustee for the CQ Risk Unit Trust and CQP Capital Pty Ltd (together **CQ Energy (Australia)**) and provides the funding required to complete this important strategic acquisition.

The key terms of the \$30mil facility are summarised below:

Lender	National Australia Bank (NAB)
Borrower	Energy One Limited
Guarantors	Subsidiary entities of EOL including CQ Energy (Australia) and Egssis NV The CQ Energy (Australia) entities will have 75 days to accede to the facility agreement as an Additional Security Provider and an Additional Cross-Guarantor and to provide security, guarantees, indemnities and other covenants in favour of the Lender. This will constitute financial assistance necessitating shareholder approval under section 260B of the Corporations Act 2001 (Cth). EOL expects to convene an extraordinary general meeting for this purpose to be held in May, 2022.
Facility Amount	\$30.0mil - \$20.0mil term debt (\$625k repayments per quarter) and \$10.0mil line of credit (interest only)
Use of proceeds	Acquisition financing and specifically to enable the completion of the acquisition of CQ Energy (Australia)
Tenor	3 years
Security	Senior secured
Interest	Average all in interest rate including facility fee across the facility currently ~ 3.00%, applying the agreed market reference rate
Repayment Schedule	Interest payable in arrears 3, 4 or 6 months as selected by the borrower. Term debt repayable at the rate of \$625k per quarter until certain financial ratios are achieved. These targets are expected to be met toward the end of the facility term

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Covenants	Market standard positive and negative covenants, undertakings and events of default for secured financing of this nature
Financial Covenants	Market standard for a financing agreement of this nature comprising debt service cover ratio, leverage and gearing ratios
Conditions Precedent	Market standard conditions precedent for a financing agreement of this nature comprising, among other things, due diligence report, material documents, insurances, valuations, security documents, verification certificate, costs and drawdown notices
Governing Law	Victoria, Australia

This Announcement is released on the authorisation of the Chairman of the Board, Energy One Limited.

Shaun Ankers

Group Chief Executive Officer

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