

**MARKET RELEASE**

**SkyCity Entertainment Group Limited**  
**(SKC.NZX/SKC.ASX)**

19 August 2024

**USPP and revolving bank debt refinancing completed**

SkyCity Entertainment Group Limited (**SkyCity**) advises that it has finalised agreements to extend NZ\$465 million of debt facilities across three, four and seven-year maturities, utilising a combination of its United States Private Placement (**USPP**) programme and its syndicated revolving credit facility. This refinancing replaces tranches of debt that were previously contracted to mature during FY25 and FY26.

**USPP debt of US\$150 million (NZ\$247 million)**

SkyCity has entered into a Note Purchase Agreement with its existing USPP holders to secure financing of US\$150 million of seven-year, fixed term debt to be drawn down on 16 September 2024. Upon drawdown of the debt, the proceeds will be used to redeem the US\$100 million of USPP notes maturing in March 2025 and for general corporate purposes. The size of the new Note Purchase Agreement reflects favourable demand and pricing from SkyCity's existing USPP holders.

Simultaneously, SkyCity has entered into Cross Currency Interest Rate Swap Agreements to convert the US\$ fixed rate that the USPP notes were set at into a hedged NZ\$ floating rate.

Following this transaction, SkyCity's total USPP debt facilities will consist of:

- A\$65.4 million maturing on 15 March 2028;
- US\$75.0 million maturing on 28 February 2030; and
- US\$150.0 million maturing on 15 September 2031.

**Syndicated revolving credit facility extensions of NZ\$218 million**

SkyCity has also entered into agreements with two members of its syndicate of existing banks to extend the maturities of tranches of debt that were due to expire in June 2025, July 2025 and June 2026.

One tranche of NZ\$80.0 million has been extended to mature on 15 September 2027 and one tranche of NZ\$137.5 million has been extended to mature on 15 September 2028.

Following this transaction, SkyCity will have access to a total of NZ\$275 million in revolving credit facilities comprising:

- NZ\$57.5 million maturing on 15 July 2027;
- NZ\$80.0 million maturing on 15 September 2027; and
- NZ\$137.5 million maturing on 15 September 2028.

As a result of these transactions, SkyCity will have no debt maturing before its retail bonds mature in May 2027 (NZ\$175 million: SKC050.NZX), with a balanced distribution of debt maturities between FY27 to FY31.

SkyCity Chief Executive Officer, Jason Walbridge, said “we are very pleased to have finalised these key funding extensions and would like to thank both our bank syndicate and USPP lenders for their ongoing support. With this important refinancing in place, we can continue to focus on our business transformation programmes and opportunities in front of us”.

**Ends**

**For more information, please contact:**

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This announcement has been authorised for release by:  
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