



**O V A T O**

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30 June 2020

Company Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

### **30 June 2020 Covenant testing update**

Ovato Limited (“OVT”) confirms that it has received waivers from the ANZ, Assetsecure, and its noteholders against the testing of its financial ratios at 30 June 2020.

OVT is in the process of replacing the Assetsecure receivables facility with a new 3-year receivables facility provided by Scottish Pacific. The new receivables facility with Scottish Pacific is expected to be completed shortly with OVT having entered into a credit approved term sheet with Scottish Pacific. The Assetsecure waiver is conditional upon on the Scottish Pacific facility being completed before the end of July 2020.

The ANZ facility has been further extended to 30 September 2020 and continues to be supported by the Hannan Family.

This announcement has been authorised for release by the Ovato Board.

#### **FOR FURTHER INFORMATION CONTACT:**

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