



ASX announcement Media Release 30 November 2020

Hills secures \$25m debt facility with CBA

Hills Limited (the **Group** or **Hills**, ASX: HIL) is pleased to announce that it has agreed a new \$25 million borrowing base debt facility with the Commonwealth Bank of Australia (**CBA**, ASX: CBA) that will deliver significant interest savings and provide growth opportunities.

The new three-year revolving debt facility allows the company to take advantage of the low interest rate environment to refinance and replace its existing receivables purchase facility, which has been the Group's primary financing facility.

Hills Chief Executive Officer and Managing Director David Lenz welcomed the strengthened relationship with CBA. "Coupled with our ongoing efforts to reduce Group debt, this facility ensures Hills has the balance sheet capacity to emerge from the COVID-19 pandemic in a strong competitive position and can continue to pursue growth, particularly in our Hills Health Solutions business," he said.

Executive General Manager of CBA's Major Client Group, Chris Williams, said: "Hills is a highly innovative Australian business that has adapted and thrived over many decades and in many sectors. We are proud to support this great Australian business on the next phase of its growth and are confident it will continue to excel through its technology and distribution operations."

This ASX announcement is authorised for release by the Board of Hills Limited.

About Hills Limited

Hills is a majority Australian-owned publicly listed company and consists of two businesses: Hills Health Solutions – the leading provider of nurse call solutions, patient engagement systems and wi-fi networks in Australian and New Zealand hospitals and aged care facilities; and Hills Distribution – a leading provider of integrated Security, IT and Technical Services across Australia and New Zealand. For more information, visit www.hills.com.au

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