

## Media/ASX and NZX Release

3 December 2020

### **DOWNER COMPLETES \$1.4 BILLION SUSTAINABILITY LINKED LOAN FACILITY**

Downer EDI Limited (Downer) announced today it had successfully completed the refinancing of the Group's debt platform with the establishment of a new \$1.4 billion syndicated sustainability linked loan facility.

The new committed facility comprises three, four, five and six year tranches, and has been structured to enhance the debt maturity profile, reduce average borrowing costs and provide flexibility as the Group continues its program of divesting non-core businesses.

The sustainability aspect of the new facility is underpinned by KPI metrics relating to Downer's greenhouse gas emissions reductions and social sustainability (being cultural awareness and mental health and wellbeing training of Downer employees) that, if realised, will lead to a reduction in borrowing costs under the facility. These sustainability KPIs are unique to Downer and reflect the Group's continued commitment to its sustainability performance and investment in its people.

The Chief Financial Officer of Downer, Michael Ferguson, said the refinancing was the final step in the consolidation of the Group's debt platforms subsequent to achieving 100% ownership of Spotless and provided an ideal opportunity to align the Group's financing and sustainability strategies.

"The refinancing of Spotless debt is expected to reduce total borrowing costs given Downer's financial strength and investment grade credit rating," Mr Ferguson said. "The sustainability features of the new facility are also a welcome validation of the Group's ongoing commitment to a market leading sustainability strategy. As one of the largest employers in Australia and New Zealand, we are pleased to have the ultimate loan facility outcomes linked to the development of our workforce and our decarbonisation commitments."

Mr Ferguson thanked the bank group for their support of the new facility which received strong backing from a range of domestic and international financiers, comprising existing and new lenders, and was significantly oversubscribed.

The facilities were jointly arranged by Australia and New Zealand Banking Group Limited, BNP Paribas, HSBC, Mizuho Bank Ltd and Sumitomo Mitsui Banking Corporation with BNP Paribas and HSBC acting as Joint Sustainability Co-ordinators.

Downer Group is rated BBB (Stable) by Fitch Ratings.

*Authorised for release by Downer's Chief Financial Officer, Michael Ferguson.*

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#### **About Downer**

Downer is the leading provider of integrated services in Australia and New Zealand and customers are at the heart of everything it does. It exists to create and sustain the modern environment and its promise is to work closely with its customers to help them succeed, using world-leading insights and solutions to design, build and sustain assets, infrastructure and facilities. For more information visit [downergroup.com](http://downergroup.com).