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ASX Release

16 December 2020

Extension of CBA Facility Agreement

Energy Action Limited (ASX:EAX) ("Borrower") advises that the Company and Commonwealth Bank of Australia ("Lender") have agreed to an extension of the $7.55 million facility agreement to October 2023. The funds continue to be provided under the facility as loans, bank guarantees or letters of credit with $7.3 million available to be utilised for liquidity purposes.

The terms of the agreement include agreed Gearing, Interest and Asset covenants, and an amortisation schedule resulting in a reduction of the facility by $1 million between March 2022 and September 2023, with the remaining terms and conditions substantially the same.

The release of this announcement was authorised by John Huggart, Chief Executive Officer.

Further information:

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About Energy Action

Energy Action is a leading provider of innovative Energy Procurement, Contract Management & Environmental Reporting, and Retail Services. As the energy market experts, we are committed to bringing innovation to energy category management and services, enabling our people to deliver cost savings, simpler category management and lower emissions for our clients through the best technology, data integrity and insights. We are authorised to provide financial product advice on electricity derivatives to wholesale clients under the Corporations Act AFSL no. 362843.