

## Hydrix signs \$1.5m revolving loan facility to support revenue growth

Hydrix Limited ("Hydrix" or "the Company") (ASX: HYD) today announces that its wholly owned subsidiary Hydrix Services Pty Ltd ("Hydrix Services") has entered into a **\$1.5m** revolving loan facility agreement with Tradeplus24 Australia Pty Ltd ("TP24") to support revenue growth and working capital requirements ("Facility").

### Purpose of the Facility

- Working capital to support the revenue growth of Hydrix Services - revenues grew 40% in FY22 and were up 24% for the first half of FY23
- Trade debtors increased over this period by \$1.04m from \$0.51m at 30 June 2021 to \$1.54m at 31 December 2022

### Key terms of the Facility

- The \$1.5m Facility is a revolving loan facility, with a borrowing base percentage of 70% of Hydrix Services' eligible trade debtors
- The variable interest rate is the bank bill swap rate ("BBSW") plus a facility margin of 7.10% p.a. (an initial rate of 10.7834%, based on the current BBSW). Hydrix Services must also pay a Facility fee of 1.50% p.a.
- The Facility will expire on 31 May 2024, and can be renewed by mutual agreement
- The Facility is subject to customary events of default, including where financial covenants are not complied with; and
- The Facility is secured by a security interest over Hydrix Services' trade receivables. The Company has agreed to guarantee the performance of Hydrix Services' obligations.

### Hydrix Executive Chairman, Gavin Coote, commented:

*"We are very pleased with TP24's approach to business. This facility provides working capital to support the growth of the Services business and is more capital efficient than using equity."*

-ENDS-

**Authorisation:** This announcement is authorised for release by the Board of Directors of Hydrix Limited.

**Contact Details:** For more information, please contact:

**Company Enquiries:**

Gavin Coote

Executive Chairman

[info@hydrix.com](mailto:info@hydrix.com)

+61 3 9550 8100

**Media Enquires:**

Rod North

Managing Director, Bourse Communications

[rod@boursecommunications.com.au](mailto:rod@boursecommunications.com.au)

+61 3 9510 8309

**About Hydrix Limited**

Hydrix Limited (ASX: HYD) is a powerful product innovation company. Hydrix's purpose is to enhance the health, safety, and well-being of a billion lives. The company leverages its powerful product innovation capability across three business segments: Services: design, engineer and deliver world first products and innovation; Ventures: invest in high potential medtech clients; and Medical: distribute disruptive cardiovascular products.