

4 February 2025

Debt Refinancing

Intelligent Monitoring Group Limited ("Intelligent Monitoring", "IMG," or "the Company") (ASX: IMB) is pleased to announce that it has received full documentation for a new debt facility (New Facility) with National Australia Bank (NAB) and has sent notice of intention to redeem its existing facility to its current debt providers.

The New Facility provides up to \$122,500,000 of secured term debt (broken into a replacement term debt facility, a new acquisition facility and a bank guarantee facility).

The interest rate implied on the New Facility will see IMG's rate drop from a 15% rate for the existing ADT Acquisition facility to an approximate rate of ~7%. This will result in a significant (>\$6.5m pa) reduction in interest expense for IMG shareholders.

Post refinancing, IMG expects a pro forma Gross Debt to EBITDA ratio of ~2.2x versus a covenant ratio of <3.25x for the facility term.

This deal will make NAB IMG's principal banking partner.

The company expects to have implemented this New Facility by the end of March 2025, at latest.

Dennison Hambling, MD, notes,

"This is a significant milestone for IMG on its journey to becoming Australia's premier security services business.

With the current interest rate of 15% from the ADT acquisition facility reduced by more than half to an approximate rate of 7%, this will result in a significant (>\$6.5m pa) reduction in interest expense for IMG's shareholders and move IMG into line with other industrial companies of similar size and financial profile.



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Further, it enhances IMG's balance sheet firepower by up to \$37.5m (with existing cash on hand of >\$20m) for additional EBITDA accretive acquisitions, should they make financial and strategic sense.

I would like to thank our debt advisors, NEU Capital and EMK Thomas, for their continued help and guidance in our journey, and also thank and acknowledge Tor Investment Management and Longreach Credit Investors for their financial support during the earlier ADT acquisition and settling-in process".

ENDS –

Authorisation: This announcement is authorised for release by the Managing Director of Intelligent Monitoring Group Limited.

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