



6 May 2024

WasteCo completes refinance of asset finance arrangements

WasteCo is pleased to announce a significant milestone in its financial journey, with the successful refinance of its asset finance facilities totalling approximately \$12.77 million from non-bank financiers to Kiwibank.

As a result of the refinance, WasteCo has now completed the consolidation of all its debt and asset financing arrangements with Kiwibank. In conjunction with the refinance, WasteCo also completed a restructure of its existing Kiwibank facilities.

This strategic move underscores WasteCo's commitment to optimising its financial structure, enhancing operational efficiency, and unlocking new growth opportunities. The financing arrangements with Kiwibank comprise a mix of principal and interest, and interest-only facilities, structured to deliver enhanced cash flow benefits to WasteCo.

"We are delighted to announce the successful refinancing of our asset finance arrangements, marking a pivotal moment for WasteCo Group," commented Shane Edmond, Chairman of WasteCo. "Consolidating our debt and asset financing with Kiwibank not only streamlines our financial operations but also empowers us with greater flexibility to pursue strategic initiatives, whether accelerating debt reduction or exploring new avenues for expansion."

The structure of the Kiwibank facilities not only strengthens WasteCo's financial position but also positions the company for sustained growth in the dynamic waste management landscape. WasteCo remains committed to delivering value to shareholders while driving sustainable outcomes for the communities it serves.

WasteCo extends its appreciation to Kiwibank for its support and collaboration throughout the refinancing process.

WasteCo expects to release its full year results on 30 May 2024 and confirms its previous guidance of \$4.0 - \$4.5m for operating EBITDA for the second half of FY2024.

About WasteCo

WasteCo is a leading South Island waste solution company, processing and diverting liquid and solid waste from landfill. It provides comprehensive solutions for household, commercial, industrial and local authority customers.

WasteCo is New Zealand's only diamond certified Toitū Enviromark waste solutions provider and delivers outcomes that ensure its customers are at the leading edge of the sustainability frontier.

The company provides waste and sorting options as well as waste remediation, sweeping and industrial cleaning services – all delivered using leading edge technology and highly trained customer focussed staff.

The Christchurch-based business was established in 2013.

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