

5 April 2023

### Execution of \$20 Million Debt Facility

#### Key Points:

- Finance agreements executed for a new \$20.0 million debt facility with Washington H. Soul Pattinson and Company Limited.
  - Financial close and drawdown expected in the coming weeks.
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Further to its announcement on 3 March 2023, Retail Food Group Limited (**RFG**, the **Company** or **Group**) is pleased to announce that it has executed the 3-year \$20.0 million secured debt facility ("**New Debt Facility**") with Washington H. Soul Pattinson and Company Limited (ASX: SOL) ("**WHSP**").

Drawdown of the New Debt Facility is expected within the coming weeks. The net proceeds (together with the proceeds of the equity issuance announced to the market on 3 March 2023) will be used to reset and strengthen the Company's balance sheet, repay existing indebtedness, and provide capital for the Company to pursue core business and inorganic growth opportunities in the future, as previously announced on 3 March 2023.

As previously disclosed, the New Debt Facility is on arm's length commercial terms, secured against the Group's main Australian assets. The interest rate is variable (calculated as BBSY BID plus a margin (set at 7.5% per annum for the first 6 months, and between 7.5% to 6.5%pa based on net leverage ratio thereafter). Covenants (being a net leverage ratio and interest cover ratio) will be tested quarterly. The fees include an establishment fee of \$600,000 and costs and expenses of the lender of c.\$250,000.

This announcement has been authorised by RFG's Board of Directors.

#### ENDS

For further information, interviews or images, please contact:

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#### About Retail Food Group Limited:

RFG is a global food and beverage company headquartered in Queensland. It is Australia's largest multi-brand retail food franchise manager, and is the owner of iconic brands including Gloria Jean's, Donut King, Brumby's Bakery, Michel's Patisserie, Crust Gourmet Pizza, Pizza Capers, Cafe2U and The Coffee Guy. The Company is also a roaster and supplier of high-quality coffee products, supplied under the Di Bella Coffee brand. For more information about RFG visit: [www.rfg.com.au](http://www.rfg.com.au)