

24 October 2018

ALS agrees new bank debt facilities

ALS Limited (ASX: ALQ) has completed the refinancing of its existing bank debt facilities by executing a series of new committed multi-currency bilateral revolving credit facilities totalling USD 300million. ALS's new revolving credit facilities will replace the maturing bank facilities totalling USD 40million, all of which are presently undrawn. The new bank debt facilities are all for a tenor of 3 years and will provide ALS with funding flexibility to cover the upcoming maturity of US Private Placement notes as well as for acquisitions and general corporate purposes.

The banking group includes Commonwealth Bank of Australia, Hong Kong and Shanghai Banking Corporation, Westpac Banking Corporation, Wells Fargo, and Mizuho Bank providing a balanced mix of service capability and geographic reach given ALS's global operations. ALS is now well positioned with a strong level of liquidity to underpin the group's growth and ongoing funding requirements globally.

Commenting on the refinancing ALS CEO and Managing Director Raj Naran said, "I am pleased to have concluded the refinancing process and to have secured long term relationships with five major banks. Our new facilities recognise ALS's optimum credit quality and track record of growth, cash flow generation and strength of our balance sheet. I look forward to working with our banking partners as we continue to grow ALS's global presence."

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Further information:

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About ALS Limited

ALS is a global Testing, Inspection & Certification business. The company's strategy is to broaden its exposure into new sectors and geographies where it can take a leadership position.
