

New Debt Facility – Funding Growth Strategy, Strengthening Balance Sheet

Swift Media Limited ("**Swift Media**", "the **Company**") (ASX:SW1) is pleased to announce that it has entered into a binding term sheet for a new debt facility to raise \$8m ("**Term Sheet**") to fund the Company's growth strategy and strengthen the balance sheet.

Under the term sheet, PURE Asset Management Ltd ("PURE") will provide Swift Media up to \$8m of loan finance in a four year facility. Finalisation of the facility is subject to formal documentation.

CEO Pippa Leary said, 'We are pleased to secure these loan funds to simplify and strengthen Swift's balance sheet as we execute our new focused growth strategy. The funds will be used to retire existing debt facilities, for working capital purposes and to leverage our leadership in the Mining and Resources vertical and bringing profitable and scalable new products to the Aged Care market.'

The Company will repay in full and retire the existing BankWest facilities. The Company has also cancelled the remaining three tranches under the Convertible Securities Agreement entered into with L1 Capital Global Opportunities Fund ("**L1**") and Lind Global Macro Fund LP ("**Lind**"). The existing Convertible Notes ("**Tranche 1 Notes**") issued to L1 and Lind will remain in place.

Loan Facility terms:

- AUD \$8 million facility, 4 year termination post draw down;
- 10% interest rate, interest to be paid every 3 months;
- Pure to have first ranking security over all assets of the Company and each of its subsidiaries;
- Financial close subject to customary conditions precedent;
- Financial covenants – a default will occur if:
 - prior to July 2020, for two trailing consecutive quarters, the Company's EBITDA declines by 40% or more versus its 2020 budget; or
 - post June 2020, the trailing 6 month EBITDA for a financial half year for the Company falls below \$0.75 million;
- The Company may repay the facility during term (subject to early exit fees which reduce annually and cease in the final year of the facility);
- 26,666,666 detached warrants to be issued to Pure subject to the Company obtaining shareholder approval by January 31 2020. Warrants to have an exercise price of \$0.30 cents each and can be exercised up to the termination date of the facility. Full details regarding the terms and conditions of the warrants and the interaction between the warrants and the facility will be set out in the notice of meeting to shareholders in due course.

Nick Berry, Director of PURE Asset Management said, "We are thrilled to have reached an agreement with Swift to help fund its significant growth plans. The company has all the characteristics we look for in a small-cap, being a genuine product advantage proven by commercialisation; a management team that has the skills to run a much larger organisation; and, a market opportunity with structural growth."

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ABOUT SWIFT MEDIA LIMITED

Swift Media Limited (ASX: SW1) is a diversified telecommunications, content and advertising solutions provider. Swift empowers guests to watch, play, connect and interact and provides accommodation providers with meaningful insights and opportunities to drive new business. Swift delivers customised content, communications and targeted advertising across secure closed networks. Swift's services include free-to-air television, pay television, telecommunications and video on demand with content from some of Hollywood's largest studios. Running in more than 2,000 sites (approximately 65,000 dedicated TV screen plus mobile applications) across the mining, oil and gas, aged care and retirement village, healthcare and hospitality sectors, Swift's fully integrated platform is deployed in some of the world's harshest regions, where reliability, flexibility and scalability are critical success factors.

FOR MORE INFORMATION, PLEASE CONTACT:

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