



PMP Limited
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PMP SEEKING TO ISSUE AN UNSECURED CORPORATE BOND WITH PROCEEDS TO BE APPLIED TOWARDS THE REPAYMENT OF THE EXISTING CORPORATE BOND

PMP Limited (**PMP**) is pleased to announce that it is seeking to raise \$35 to \$40 million by an unsecured corporate bond with the proceeds to be applied towards the repayment of the company's existing bond. The first optional redemption date of the bond is 23 October 2015.

The bond offering will, when completed, secure a lower cost of funding and provide the capability to potentially increase the amount the company may return to shareholders through capital management initiatives by way of dividends, share buybacks etc.

The Lead Arranger for the transaction is FIIG Securities Limited and PMP is advised by 333 Capital.

The bond offering is only open to eligible professional and sophisticated investors. No prospectus or other disclosure documents in relation to the bond will be lodged with the Australian Securities & Investment Commission (ASIC) or any other regulatory authority.

For full terms and conditions of the offering please refer to the Information Memorandum (IM) which will be lodged with ASX once the terms have been finalised. This IM is not a prospectus or other disclosure document for the purposes of the Corporations Act 2001 (Cwlth) and, as noted above, the offering is only open to eligible professional and sophisticated investors.

A summary of the key terms of the proposed bond offering is set out below:

Issuer	PMP Finance Pty Limited
Guarantor	PMP Limited and certain of its subsidiaries
Eligible investors	The offering is only available to investors who qualify as professional and sophisticated investors as prescribed in and in accordance with Part 6D.2 of the Corporations Act 2001 (Cwlth)
Type	Fixed Rate Medium Term Notes (the Bond)
Status and ranking	The Bond will be direct, senior, unsecured and unsubordinated obligations of the Issuer

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Denominations	The Bond will be issued in denominations of A\$1,000, subject to a minimum subscription of A\$50,000
Indicative coupon	6.43 % per annum, payable semi-annually in arrears
Indicative term	4 years
Rating	The Bond will not be rated by any rating agency
Negative pledge and other covenants	The Bond will include a negative pledge and other covenants including: <ul style="list-style-type: none"> • Limitations on Secured Debt (max 1.75x EBITDA) • Limitations on Total Debt Incurrence (min ICR of 3.5x measured as EBITDA / Interest and max total net debt / EBITDA of 2.25x) • Dividend Restrictions (max 100% of NPAT before significant items) • Restrictions on Asset Sales and application of Proceeds

Lead Arranger: FIIG Securities Limited
www.fiig.com.au

Telephone: 1800 01 01 81 **Website:**

For more information please contact:

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