

3 August 2022

New Finance Facilities provide Verbrec improved flexibility to fund growth

- **Verbrec has agreed terms to change finance facilities to Westpac Banking Corporation.**
- **The new facilities are generally on terms favourable to those that they replace.**
- **An increase in working capital provides improved flexibility to fund growth.**

Verbrec Limited (**ASX: VBC**) (**Verbrec** or the **Company**) is pleased to advise that it is changing banks and has entered into an agreement with Westpac Banking Corporation for the provision of financing facilities.

The Westpac facilities are in general, on improved terms to Verbrec than the previous facilities and provide an opportunity for the Company to fund growth, with an ability to utilise finance to an available facility limit of \$23.8m.

Verbrec's Managing Director, Linton Burns commented: "Our previous finance provider has been understanding while the Company managed through some historically difficult times, but our focus is now on growth and the new facilities will provide the flexibility required. We are working with Westpac and our previous finance provider to enable an orderly transition between facilities."

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Authorised for release by the Board of Directors of Verbrec Limited.

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About Verbrec Limited

Verbrec is a leading mid-tier engineering and project services company that supports customers across Australia, New Zealand, PNG and beyond. The Verbrec group of companies serve the energy, infrastructure, and mining industries through their six service lines; asset management, competency training, digital industry, pipelines, power, and process plant, with capabilities that span across the entire life cycle of an asset. Verbrec is an Australian Securities Exchange listed company (ASX:VBC).

Verbrec Limited

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Share Registry

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