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Conclusion of Debt Refinancing and Restructuring Process

Metrofile Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1983/012697/06)
Share code: MFL
ISIN Code: ZAE000061727
("Metrofile Holdings" or "the Company")

CONCLUSION OF DEBT REFINANCING AND RESTRUCTURING PROCESS

The board of directors of Metrofile Holdings is pleased to announce to shareholders that it has successfully concluded its debt restructuring and refinancing process, with the new term facilities effective immediately. This process has resulted in total debt facilities of R720 million comprising:

- R200 million bullet facility (5-year term)
- R200 million amortising facility (5-year term)
- R200 million revolving credit facility ("RCF") (5-year term)
- R120 million general borrowing facility (on demand); will be temporarily increased by a further R85 million until 30 September 2019

In line with Metrofile's intensified focus on improving cash management, the new efficient debt structure will result in the group's effective cost of debt improving from 3-month Johannesburg Interbank Agreed Rate ("JIBAR") plus 2.75% to the following:

Gross debt/EBITDA	Bullet/RCF (3-month JIBAR plus)	Amortising (3-month JIBAR plus)
>2.50x	2.95%	2.65%
>2.00 < 2.50x	2.75%	2.45%
<2.00x	2.55%	2.25%

Johannesburg
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Sponsor
The Standard Bank of South Africa Limited

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