



## MAYNE PHARMA SUCCESSFULLY EXTENDS DEBT FACILITY

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**18 December 2020, Adelaide Australia:** Mayne Pharma Group Limited (ASX: MYX) is pleased to announce it has extended its three-year bullet facility which was due to expire in November 2021, to November 2024.

The Company now has the following debt facilities in place to fund Mayne Pharma's global activities:

- US\$100m, 4-year bullet facility, expiring November 2024
- US\$200m, 5-year dual currency revolving facility, expiring November 2023
- US\$50m receivables financing facility
- A\$10m and US\$20m working capital facilities

Key covenant terms are now:

- Leverage ratio (Net financial debt / EBITDA) less than 3.75x until 31 December 2021
- Interest cover ratio (EBITDA / interest) greater than 3x
- Shareholder funds covenant greater than A\$600m

Mayne Pharma's CEO, Mr Scott Richards said, "We are pleased to have extended our syndicated bullet facility and have also improved covenant terms delivering increased flexibility."

The Company's net financial debt under the new compliance terms<sup>1</sup> has reduced by A\$15m to A\$208m at the end of November 2020 versus 30 June 2020 benefiting from FX and free cash flow. The Company continues to have significant head room under its bank covenants.

### For further information contact:

Lisa Pendlebury (VP Investor Relations & Communications)  
+61 419 548 434, [lisa.pendlebury@maynepharma.com](mailto:lisa.pendlebury@maynepharma.com)

*Authorised for release to the ASX by the Chairman*

### About Mayne Pharma

*Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on applying its drug delivery expertise to commercialise branded and generic pharmaceuticals, offering patients better and more accessible medicines. Mayne Pharma also provides contract development and manufacturing services to more than 100 clients worldwide.*

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<sup>1</sup> Net financial debt includes lease liabilities but excludes any drawn funds under the receivables financing facility.

### Mayne Pharma Group Limited

ABN 76 115 832 963

[maynepharma.com](http://maynepharma.com)

1538 Main North Road, Salisbury South, SA 5106 Australia



## ASX Announcement

*Mayne Pharma has a 40-year track record of innovation and success in developing new oral drug delivery systems and these technologies have been successfully commercialised in numerous products that continue to be marketed around the world.*

*Mayne Pharma has two facilities based in Salisbury, Australia and Greenville, USA with expertise in the formulation of complex oral and topical dose forms including potent compounds, modified-release products and poorly soluble compounds.*