



16 December 2021

### **Review Event under debt facility agreement**

GTN Limited (**ASX: GTN**) today advises of a Review Event under its debt facility agreement.

As previously announced on 22 May 2020, the acquisition of greater than 30% of the Company's shares by Viburnum Funds Pty Limited or its affiliates (**Viburnum**) will result in a Change of Control under the Company's existing debt facility, which is a Review Event under the debt facility.

On 15 December 2021, Viburnum advised the Company that its voting power in the Company had increased to 30.72% (**Viburnum Review Event**).

The terms of the debt facility provide that should a Review Event occur the Company will consult with its lender for a review period of 30 days as to the continuation of the facility. The Company today advised its lender of the Viburnum Review Event and the review period will commence. If an agreement cannot be reached within 30 days after the occurrence of the Review Event and the Review Event is subsisting at the time, the lender may require repayment of the loans in full by the date following 90 days from the date of that notice.

Due to the nature of the Review Event, the relatively small change in Viburnum's ownership, the low leverage under the debt facility and the Group's current operating performance, the Company believes it is unlikely that the lender will require repayment of the loans. However, at this time, there can be no assurance that repayment of the loans will not be required by the lender.

The Company will update shareholders in accordance with its continuous disclosure obligations.

For further enquiries please contact:

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**Announcement authorised by:**

Board of Directors