

ASX ANNOUNCEMENT
Friday 20th December 2024

IDT Secures new loan Facility with ScotPac

IDT Australia Limited (ASX: IDT) (IDT or the **Company**) is pleased to announce it has secured a \$20 million asset-based loan facility with Scottish Pacific Business Finance Pty Ltd (**ScotPac**), which will provide IDT with the financial flexibility to support its growing sales pipeline and capitalise on recent contract wins, positioning the Company for continued growth.

The ScotPac facility replaces IDT's current \$4.7 million facility with the National Australia Bank and underscores IDT's strategic commitment to scaling its operations in response to increased demand and expanding market opportunities in Australia and internationally. Settlement of the facility is expected to take place in January 2025.

IDT reported a 91% Year-on-Year jump in operating revenue to \$12.3 million for FY24, and a 70% increase in total unaudited revenue to \$5.2 million in Q1FY25 over the same period last year – positioning the Company to deliver further growth in the current financial year and beyond.

The ScotPac facility is structured on standard commercial terms with the following key terms:

- Facility Amount: \$20 million.
- Term: Initial 36 months, with potential to roll into an ongoing term, subject to mutual agreement.
- Discount Charge (Interest Rate): 10.60% per annum, based on ScotPac's variable base rate of 8.35% plus a 2.25% margin.
- Security: The facility is secured against a portfolio of IDT's assets, including property, equipment, and receivables.
- Covenants: Company to hold appropriate insurances over the assets and provide updates on statutory taxation obligations and amounts due to the Australian Taxation Office.

Paul McDonald, the Chief Executive Officer of IDT Australia, said:

"The establishment of this loan facility comes at a key growth juncture for IDT and will bolster our position as a leading manufacturing partner in the pharmaceutical and biotech sectors. Our financial strength ensures we have the resources necessary to drive our growth strategy, fulfill our contracts efficiently, and deliver long-term value to our shareholders."

Ends..../

Authorised by the Board of Directors of IDT Australia Limited.

About IDT

IDT (ASX:IDT) is an Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. The Company has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT's facilities are cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.

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Forward-looking statements

This announcement contains or may contain forward-looking statements that are based on IDT Australia's beliefs, assumptions, and expectations and on information currently available to IDT Australia.

All statements that address operating performance, events, or developments that IDT Australia or its directors expect or anticipate will occur in the future are forward-looking statements, including, without limitation, statements as to the expectations of IDT Australia or the market it operates in.

IDT Australia believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. IDT Australia does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance or guarantee is, or should be taken to be, given in relation to, and no reliance should be placed on, the future business performance or results of IDT Australia or the likelihood that the current assumptions, estimates or outcomes will be achieved. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

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