

StepChange Secures \$11 Million Westpac Facilities to Support Growth

StepChange Holdings Limited (ASX: STH) (“StepChange” or the “Company”), is pleased to announce it has secured new debt facilities with Westpac Banking Corporation (“Westpac”), providing significant additional balance sheet flexibility to support the Company’s growth and strategic initiatives.

Key Highlights

- \$10 million, three-year Bank Bill Business Loan established to support strategic growth initiatives.
- \$1 million Business Overdraft Facility to support ongoing working capital and capital expenditure requirements.
- Facilities provide enhanced balance sheet flexibility and strengthen the Company’s capital position to execute on identified organic and inorganic growth opportunities.

The Bank Bill Business Loan facility has been structured to support multiple drawdowns as funds are required to support the Company’s growth.

The combined \$11 million facilities enhance StepChange’s balance sheet and provides financial flexibility to enable the Company to accelerate its national and international expansion, support increased demand from Tier 1 clients in the energy, mining and government sectors and to pursue strategic acquisitions in line with the growth strategy outlined at IPO. It also demonstrates the creditworthiness of the business and its disciplined approach to capital management.

The key terms of the facilities are outlined in the Appendix to this announcement.

StepChange Managing Director Shane Bransby commented:

“Securing these facilities with Westpac is an important milestone for StepChange and provides significant balance sheet flexibility as we deliver on our growth strategy.

The facility strengthens our ability to fund strategic acquisitions, accelerate our national and international expansion and support increased demand from our clients.

We appreciate the support of Westpac as a key financial partner for StepChange.”

This announcement has been authorised by the Board.



Investor enquiries

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About StepChange

StepChange can trace its origins back to 2003 and was incorporated by its former directors in 2014. It is a leading provider of consulting services which aim to streamline core business processes of client businesses (known as Enterprise Resource Planning or ERP), with a specific focus on ERP transformation services and solutions (such as modernising or upgrading client ERP systems to better align with their business objectives and improve efficiencies) and implementation services and solutions. StepChange delivers these services primarily through the use of ERP software modules developed and provided by SAP, a global leading provider of ERP software.

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Appendix - Key terms of the facilities

Bank Bill Business Loan

- **Facility limit:** \$10 million
- **Term:** 3 years from establishment
- **Purpose:** To fund permitted acquisitions and other strategic growth initiatives
- **Availability:** Multiple drawdowns within 3 months of establishment (or as otherwise agreed)
- **Repayments:** Amortising monthly principal repayments commencing in FY26, with interest payable monthly
- **Interest:** Variable rate based on the 90-day BBSY plus an agreed margin, reset every 90 days (current indicative all-in rate ~4.55% p.a.)
- **Fees:** Line fee of 1.25% p.a. on the facility limit, plus standard loan service fees

Business Overdraft Facility

- **Facility Limit:** \$1 million (revolving, at-call facility)
- **Purpose:** To support ongoing working capital and capex requirements
- **Interest:** Variable overdraft business rate less an agreed margin, payable monthly in arrears (current indicative rate ~6.19% p.a.)
- **Fees:** Line fee of 1.25% p.a. on the facility limit, plus standard discharge fees on security if the facility is repaid and closed