

Swift Debt Facility - Amendment

Swift Media Ltd (“Swift” or the “Company”) today announced it has entered into an amendment of the terms of its debt facility (“Amendment”) with PURE Asset Management Ltd. (“Pure”)

As announced to ASX on 4 December 2019, Swift entered into an agreement with Pure for an \$8m secured debt facility.

Following the successful completion of Swift’s equity capital raise in Q2 FY21, Pure and Swift have agreed to the following key improvements to the terms of the facility:

1. Reduction of facility interest rate from 10% to 9.5%
2. Financial covenants waived until March 2022 and tested quarterly thereafter
3. Pure shall waive any rights or entitlements arising from a Review Event or Event of Default occurring on or before the effective date of the Amendment
4. Cash covenant of minimum cash balance of \$1m in any given month and \$1.75m persisting for 3 consecutive months

All other material terms remain as per the original loan.

The Amendment represents a positive development for Swift as it extends the period before financial covenant testing commences, and importantly allows the company to continue its development to realise its growth strategy. Pure continues to be an aligned and supportive lending partner who, in addition to being a source of debt capital, has extended its equity interest in Swift through its participation in the recently completed placement.

In exchange for these improved terms, Swift proposes to issue to Pure 24,000,000 new warrants. The warrants would be convertible into new ordinary shares with a three-year term and an 8.0 cent exercise price, being a significant premium to today’s closing share price of 4.2 cents.

The warrants are subject to the approval by shareholders at an Extraordinary General Meeting to be announced shortly.

END

ABOUT SWIFT MEDIA LIMITED

Swift Media is a specialist technology company delivering premium entertainment, communications, and advertising to an audience of 5M+ via 60,000 digital assets nationally across Mining and Resources, Residential Aged Care and Health & Wellbeing environments. We connect and engage communities through entertainment and communications solutions.

This announcement was approved and authorised for release by the Continuous Disclosure Committee.

FOR MORE INFORMATION, PLEASE CONTACT:

Pippa Leary Chief Executive Officer +61 2 9929 2763 investor@swiftmedia.com.au	Michael Brown Investor Relations +61 400 248 080 mbrown@pegasusadvisory.com.au
--	---