

17 April 2019

### **ALS extends debt maturity profile with long term US Private Placement**

ALS Limited (ASX: ALQ) announces that following strong support from US Private Placement (USPP) investors, it has successfully placed new long term USPP senior notes totalling AUD \$252m equivalent. The new USPP issuance will significantly extend the Group's weighted average debt maturity profile to 5.3 years and reduce total weighted average funding costs by approximately 20 bps.

The new USPP issuance is comprised of three tranches each of 15 years tenor, denominated AUD\$125m, EUR€40m and STG£35m. The mix of currencies sought via the new issuance allows the Group's global cash flows and operating asset mix to be appropriately balanced by funding in similarly denominated currencies. The extended debt maturity profile complements the Group's long-term capital management strategy and supports planned capital investment.

Following the placement, in which funds will become available in July 2019, the proceeds will be used to refinance near term debt maturing, preserving existing committed funding facilities for further investment, as part of the execution of the Group's Strategic Plan.

Commenting on the refinancing ALS CEO and Managing Director Raj Naran said, "We are delighted to have received such strong support from our investors evidenced by the fact the offer was oversubscribed. The success of the notes issue is testament to the continued strength of the business and balance sheet and the support for the execution of our long term strategic growth of the company."

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#### **Further information:**

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#### **About ALS Limited**

**ALS is a global Testing, Inspection & Certification business. The company's strategy is to broaden its exposure into new sectors and geographies where it can take a leadership position.**

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