

Rubicon confirms extension and increase of ArborGen bank facility



7 September 2018 – Rubicon announced today that ArborGen’s current revolving letter of credit facility with the Synovus Bank has been favourably amended and extended.

The facility, which was previously subject to annual renewals, has been extended two years (to 31 August 2020), and increased in size from US\$15 million to US\$17 million. In addition, the requirement for ArborGen to maintain a certificate of deposit had been reduced from US\$6 million to US\$4 million with immediate effect, and with a further reduction to US\$2 million to occur in 12 months providing ArborGen achieves US\$5 million of EBITDA (US-GAAP) for the fiscal year to 31 March 2019.

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