

R.E.A. Holdings plc: Bank funding in Indonesia

R.E.A. Holdings plc (RE.)
R.E.A. Holdings plc: Bank funding in Indonesia

27-March-2025 / 07:00 GMT/BST

R.E.A. Holdings plc ("REA" or the "company")

Bank funding in Indonesia

REA announces that agreement has been reached with the group's Indonesian banker, Bank Mandiri, to provide further term loans, and to amend the repayment terms of certain of the existing loans, to group plantation subsidiaries in Indonesia.

Further loans have been extended to each of REA Kaltim and SYB amounting to the equivalent of, respectively, \$28.8 million and \$8.8 million, with such loans repayable by increasing monthly instalments over periods of between seven and nine years. Repayments of the outstanding principal of the older existing loans to each of REA Kaltim and SYB, amounting as at 26 March 2025 to the equivalent of, respectively, \$41.6 million and \$24.6 million, have been rephased and will now be made by increasing monthly instalments over a period of four years. The loan of Rp 350 billion (equivalent to \$21.1 million) which Bank Mandiri agreed to provide to REA Kaltim in March 2024, of which the full amount is currently outstanding and which is repayable by increasing quarterly instalments from June 2028 up to March 2034, has not been amended and remains in place.

Additionally, Bank Mandiri has provided a new term loan to PU. The loan is equivalent to \$15.0 million and is repayable by increasing monthly instalments over nine years.

The amended and new loans carry interest at rates of between 8.25 and 8.5 per cent per annum and will all be guaranteed by the company. In addition, the loan to SYB will be guaranteed by REA Kaltim and the loan to PU by Luke Robinow personally in his capacity as President Director of PU (Bank Mandiri having required such personal commitment by the management of PU as PU's oil palm estate is still under development). The company will provide a limited indemnity to Luke Robinow in respect of his guarantee to Bank Mandiri.

The further loans to REA Kaltim and SYB have been drawn down in full and the new loan to PU to the extent of \$5.1 million. Following such drawdowns, group borrowings from Bank Mandiri currently amount in aggregate to the equivalent of \$168.7 million. The balance of the agreed new loan to PU of \$9.9 million is expected to be drawn down during the next few months.

The new loans to REA Kaltim and SYB will provide the group with additional cash resources equivalent to \$37.6 million. These will be used principally to fund repayment of existing borrowings, including repayment of the £21.4 million nominal of sterling notes falling due on 31

August 2025, and to a limited extent in augmenting working capital for the company's operations. The new loan to PU will be used to fund a proportion of PU's continuing development programme.

Enquiries:
R.E.A Holdings plc
Tel: 020 7436 7877

Dissemination of a Regulatory Announcement that contains inside information in accordance with the Market Abuse Regulation (MAR), transmitted by EQS Group.
The issuer is solely responsible for the content of this announcement.

ISIN: GB0002349065
Category Code:MSCM
TIDM: RE.
LEI Code: 213800YXL94R94RYG150
Sequence No.: 380265
EQS News ID: 2106970

End of AnnouncementEQS News Service

UK Regulatory announcement transmitted by EQS Group. The issuer is solely responsible for the content of this announcement.