

ASX Announcement & Media Release

Company Update

Melbourne, 01 April 2019

Further to the Company's previous announcements regarding the Updated Strategic Review, the Board of Axsesstoday Ltd (ASX: AXL) ("Axsesstoday" or "Company") provides the following updates:

The Company has appointed Moelis Australia Advisory Pty Ltd ("Moelis Australia") to assist it in undertaking the Updated Strategic Review. Moelis Australia has worked with the Company to produce an updated financial model. The updated financial model has been provided to the Company's senior syndicated lenders and securitisation warehouse facility financier (collectively the "Secured Lenders") and FIIG on a confidential basis.

Following meetings between the Company, the Secured Lenders and their respective advisers, the Secured Lenders have agreed to extend their forbearance in respect of the Company's current breaches under the Company's debt facilities until 5 April 2019. The Secured Lenders have granted the forbearance in order to allow them time to further consider the Company's preliminary findings as part of the Updated Strategic Review and the terms on which the Secured Lenders may provide longer term accommodation and/or financial support to the Company.

The Company intends to also request further support from its FIIG Noteholders and Bondholders. The Company notes that the Trustee of the FIIG Subordinated Notes has called a meeting of Noteholders for 17 April 2019 to seek further instructions.

The Company is still finalising its Half-Year Accounts and progressing with its Updated Strategic Review. The Company continues to work closely with its financial stakeholders to remedy the issues subsisting under its lending agreements and to consider potential recapitalisation, sale and restructure options.

Melanie Leydin
Company Secretary

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About Axsesstoday

Axsesstoday Limited (ASX: AXL) ("Axsesstoday" or the "Company") is a specialist provider of funding solutions for small to medium sized enterprises (SMEs) in the hospitality, transport and other sectors. The Company has continued to achieve strong growth since commencing operations in 2012 by providing a compelling and differentiated value proposition for merchants to offer finance to their end customers.

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