

## **ORBIT CAPITAL PLC RNS**

### **LOAN TO SWAN GROUP**

**13 October 2022**

In connection with the partnership discussions between Orbit Group Limited (“Orbit”) and Swan Housing Association Limited (“Swan”), Orbit granted a 1-year secured loan facility in January 2022 of £25m, which was subsequently increased to £40m in March 2022 (the “Loan”). The Loan is fully drawn and is fully secured with typical asset cover requirements.

Orbit is in discussions with Swan in relation to the repayment of the Loan, including the proposal that Sanctuary would re-finance the Loan as part of the potential merger between Swan and Sanctuary. Orbit will continue to monitor developments in respect of the merger between Swan and Sanctuary and will reassess its position in light of any adverse developments.

Orbit reserves all of its rights, powers, claims and remedies available to it under the Loan Agreement and applicable law. No delay or forbearance by Orbit to exercise any right or remedy under the terms of the Loan Agreement or related security document shall impair any such right or remedy or constitute a waiver thereof or an acquiescence thereto.

**ENDS**

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