



MEDIA RELEASE

Judo signs \$350 million committed debt facility from Citi

March 19, 2020

Judo Bank, Australia's first challenger bank for small and medium sized enterprises (SMEs), announced today that it had signed a fully committed \$350 million three-year debt facility with global banking corporation Citi.

The co-founder and co-CEO of Judo Bank, David Hornery, said: "The fully-committed funding line from Citi will provide Judo with additional secured funding, allowing us to further expand our loan services and build on our momentum nationally.

"It means we will be able to further bolster the depth and sophistication of our funding position; broaden our range of lending services; and continue to expand our national footprint.

"It also means that we will be able to reach even more Australian SMEs, who have for too long been ignored by the big incumbent banks.

"We would like to acknowledge the support and co-operation of Citi and our other partners, which will ensure further funding security for our customers."

This latest funding agreement establishes a platform to further add an additional syndicate of banks and supplements Judo's existing bank funding lines that now total around \$1 billion of commitments.

Since receiving its full-service banking license from APRA in April last year, Judo has also attracted over \$1.2 billion in retail and institutional deposits for its market-leading term deposit offerings, ranking Judo as the most successful of the new entrants in the highly competitive financial services sector.

Judo has so far granted loans to Australian SMEs totaling over \$1.3 billion, with another \$300m approved and ready to draw, across multiple sectors.

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