Lumine Group Announces Completion of US$310M Debt Facility

TORONTO, March 20, 2024 – [Lumine Group Inc. (TSXV: LMN)] ("Lumine Group" or the "Company"), a global acquirer of communications and media software companies, today announced that it has entered into a revolving credit facility agreement with a syndicate of Canadian and US financial institutions (the “Facility”) to provide long-term financing to support the Company’s operating needs and acquisition pipeline. The Facility amount is US$310,000,000 with a US$50,000,000 uncommitted accordion to grow the facility if required.

The Facility is collateralized by substantially all the assets of certain direct and indirect subsidiaries of the Company (the “Ring-Fenced Subsidiaries”) and contains covenants based on the financial position and financial performance of the Ring-Fenced Subsidiaries. The covenants include a maximum leverage ratio and an interest coverage ratio. The Facility maturity date is March 21, 2027 and bears an interest rate which varies based on SOFR, CORRA or prime rates, plus applicable spreads based on the leverage ratio.

The syndicate of Canadian and US financial institutions is led by Bank of Montreal, and includes the following lenders: Fédération des Caisses Desjardins du Québec, the Toronto-Dominion Bank, Wells Fargo Bank N.A., Citibank N.A., and PNC Bank Canada.

Forward Looking Statements

Certain statements herein may be “forward looking” statements that involve known and unknown risks, uncertainties and other factors that may cause the actual events to be materially different from any future events expressed or implied by such forward -looking statements. Words such as “may”, “will”, “expect”, “believe”, “plan”, “intend”, “should”, “anticipate” and other similar terminology are intended to identify forward looking statements. Such forward looking statements involve significant risks and uncertainties, should not be read as guarantees of future results, and will not necessarily be accurate indications of whether or not such results will be achieved, or when such results will be achieved. A number of factors could cause actual results to vary significantly from the results discussed in the forward looking statements. These forward looking statements reflect current assumptions and expectations regarding future events and are made as of the date hereof and Lumine Group assumes no obligation, except as required by law, to update any forward looking statements to reflect new events or circumstances. Additional information about the risks and uncertainties of the Company's business and material factors or assumptions on which information contained in forward–looking statements is based is provided in its disclosure materials, which are available under our profile on SEDAR+ at www.sedarplus.ca.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About Lumine Group

Lumine Group acquires, strengthens, and grows vertical market software businesses in the Communications and Media industry. Learn more at www.luminegroup.com.

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