



2 October 2017

Media Release

For Immediate Release

Wellington Drive Technologies secures short-term loan facility.

Wellington Drive Technologies Limited (NZX:WDT) advises that the Company has entered into a short-term standby loan facility with Meta Capital Limited. Meta Capital Limited is a company owned and controlled by John McMahon, a director of Wellington. The loan facility was approved by the independent directors of Wellington.

The amount of the loan facility is USD 600,000 and can be drawn down at any time before 1 December 2017. If drawn down, the loan is repayable on 31 March 2018. The repayment date can be extended by the Company to 31 May 2018 by the Company giving notice to Meta Capital.

The loan facility provides increased flexibility to the Company as it continues to grow revenues, expand margins and explores a broad range of growth opportunities.

CEO Greg Allen commented, "We are grateful for the loan from Meta Capital, which will help us through a heavy Q4 and Q1 growth period and help us mitigate customers continuing to push payment beyond their contractual terms. We are encouraged by recent order intake on SCS Connect and EC motors over the past weeks, which indicate that Q4 is indeed picking up after our seasonally low Q3. We are also exploring a number of new and exciting growth opportunities, particularly in the SCS Connect and digital marketing area which suggest our projections for further growth in 2018 are sound."

About Wellington Drive Technologies

Wellington Drive Technologies is a leading global provider of energy efficient electronic motors, airflows solutions and 'Cloud Connected' refrigeration control solutions for the commercial refrigeration markets. It serves some of the world's leading food and beverage brands and refrigerator manufacturers with advanced products and solutions that reduce their costs improve product sales and reduce energy consumption. Wellington is headquartered in Auckland, New Zealand, and is listed on the New Zealand stock exchange under the ticker symbol NZ:WDT

For further information visit www.wdtl.com.

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