



RNS Number : 0100U  
reach4entertainment enterprises plc.  
18 October 2017

*The information contained within this announcement is deemed by the Group to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").*

**reach4entertainment enterprises plc**  
(‘r4e’, ‘the Company’ or ‘the Group’)

**Banking Update**

r4e, the transatlantic media and entertainment company, provides the following update on its banking facilities.

On 31 August 2017, the Company announced in a trading update that due to a shift in revenues towards the end of the current year and into 2018 this may result in a potential breach of the monitoring covenants in the third quarter on its 3-year secured asset based debt facility (the “Facility”) with PNC Business Credit (“PNC”). The Company has now determined that the quarterly monitoring covenants for the third quarter of this year have been breached and has notified PNC.

Importantly, the Company still expects to be comfortably within the banking covenants on the Facility for the full year and the Directors of the Company understand that PNC remains fully supportive of r4e. Furthermore, r4e and PNC are working towards a formal waiver of the current breach being issued before the Company’s financial year-end 31 December 2017.

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