

SiteMinder revises the impact of its exposure to Silicon Valley Bank No longer expects impact to cash holdings

SiteMinder Limited (ASX:SDR) (“SiteMinder” or “the Group”) provides this update in relation to its financial exposure to Silicon Valley Bank (SVB) and Silicon Valley Bank UK (SVBUK).

SiteMinder issued an ASX announcement on 13 March 2023 outlining its exposures to SVB and SVBUK would have up to a A\$10m adverse impact to its cash holdings.

Following actions taken by the Federal Deposit Insurance Corporation and the Bank of England to fully protect SVB and SVBUK depositors, SiteMinder no longer expects any impact to its cash holdings.

SiteMinder has received confirmation from SVB that it will honour the Group’s US\$20m revolving credit facility. The revolving credit facility was put in place for contingency purposes and has not been drawn on since the IPO.

SiteMinder is working with other banks to further broaden its banking arrangements.

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About SiteMinder

SiteMinder Limited (ASX:SDR) is the world’s leading open hotel commerce platform, ranked among technology pioneers for opening up every hotel’s access to online commerce. It’s this central role that has earned SiteMinder the trust of tens of thousands of hotels, across 150 countries, to sell, market, manage and grow their business. The global company, headquartered in Sydney with offices in Bangkok, Berlin, Dallas, Galway, London and Manila, generated more than 100 million reservations worth over US\$35 billion in revenue for hotels in the last year prior to the start of the pandemic. For more information, visit [siteminder.com](https://www.siteminder.com).

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