

Candy Club Holdings Ltd

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Candy Club expands product line, secures credit facility for further market expansion

Candy Club Holdings Limited (ASX:CLB) has expanded its product line to twelve additional airports and casino resorts across the US.

The premium confectionary company also secured a revolving credit facility of up to US\$1 million from CircleUp Credit Advisors to support current and future growth initiatives.

Specialty retailer Lick currently sells Candy Club products in the Los Angeles, New York La Guardia, Dallas and Charlotte airports, as well as several high-profile resorts and casinos.

Credit facility a strong testament to the business

Candy Club chief executive officer Keith Cohn said this was a large opportunity, with the Lick partnership opening up airport and high-traffic destination resort markets.

According to the CIA World Factbook, Los Angeles International Airport was ranked third in airport operations, with more than 316,000 flights in 2017.

The airport also handled nearly 59 million domestic and close to 24 million international passengers in the 2017 fiscal year.

Cohn added: "The financing line is a strong testament to our business, brand and to the team.

"The business is performing well ... it clearly shows that others are taking notice and are willing to back us."

San Francisco-based CircleUp Credit Advisors, a division of CircleUp, uses its consumer industry expertise to provide early-stage consumer businesses with working capital to generate growth.

Price: 0.14

Market Cap: \$33.06 m

1 Year Share Price Graph



Share Information

Code: CLB

Listing: ASX

52 week High Low
0.165 0.03

Sector: Food & drink

Website: www.candyclub.com

Company Synopsis:

Candy Club Holdings Ltd (ASX:CLB) is listed on the Australian Securities Exchange.

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