

ASX ANNOUNCEMENT**3 August 2021****ON-MARKET TAKEOVER OFFER SCHEDULED TO CLOSE ON FRIDAY, 6 AUGUST**

Thorn Group Limited (ASX: TGA) (**Thorn**) refers to the unsolicited on-market takeover offer made by Somers Limited (**Somers**) to acquire all of the shares in Thorn that it does not already own for \$0.21 cash per share as announced to ASX on Friday, 18 June 2021 (**Offer**).

Thorn wishes to remind shareholders that the Offer is scheduled to close on Friday, 6 August 2021 (4pm Sydney time).

The Offer will only be extended if Somers acquires voting power in Thorn of more than 50%, in which case the Offer will be automatically extended by 14 days in accordance with section 624(2) of the *Corporations Act 2001* (Cth). Based on Somers' substantial holding notification lodged earlier today, Somers has voting power in Thorn of 41.39%.

The recommendation of your independent director, Paul Oneile, is that shareholders **REJECT** the Offer and take **NO ACTION** for the reasons set out in Thorn's Target Statement released on 16 July 2021.

This release has been authorised by the Company Secretary.

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ABOUT THORN GROUP LIMITED (ASX: TGA, www.thorn.com.au)

Thorn is a diversified financial services company providing financial solutions to consumers and businesses. Thorn's consumer leasing business, Radio Rentals (RR Rentlo Reinvented in South Australia), is a leader in the household goods consumer leasing market, operating since 1937. Thorn Business Finance is a provider of leasing and other financial services to small and medium enterprises. Thorn has been listed on the ASX since 2006, is licensed under the National Consumer Credit Protection Act 2009 and operates a responsible lending policy.