

Thorn ABS Warehouse Trust No. 1

3 August 2022

Thorn Group Limited (ASX:TGA) (**Thorn**) is pleased to announce that its securitised and rated warehouse facility, Thorn ABS Warehouse Trust No.1 with a major domestic bank and an investment subsidiary of a large ASX listed investment management firm has been restructured and will re-commence utilisation (the **Transaction**).

Highlights

- Thorn ABS Warehouse Trust No.1 will be used to support the continued growth of Thornmoney's asset finance originations.
- The Transaction was signed on 2 August 2022.
- Thorn has successfully negotiated a funding limit of \$200 million.
- The first drawdown is expected imminently.
- The Transaction is backed by a pool of Australian automotive and commercial-finance receivables originated by Thorn Australia Pty Ltd and Thornmoney Pty Ltd.

Commenting on the Transaction, Thorn's Chief Executive Officer, Peter Lirantzis said:

"The Warehouse Trust re-opening is a very positive outcome for Thorn. It will set us up for a strong start to our FY23 funding program and increase the capital efficiency of our business. This will also provide a material capital release to Thorn."

This release has been authorised by the Board of Directors.

End of release.

For further information, please contact:

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ABOUT THORN GROUP LIMITED (ASX: TGA, <u>www.thorn.com.au</u>)

Thorn is a diversified financial services company providing funding solutions for small to medium businesses. Thornmoney is a provider of working capital and business asset lending solutions, working in partnership with Australian brokers and accountants. Thorn has been listed on ASX since 2006 and is licensed under the National Consumer Credit Protection Act 2009.