

**ASX ANNOUNCEMENT****20 December 2021****COMPLETION OF SALE OF “RADIO RENTALS” CONSUMER FINANCE BUSINESS**

Thorn Group Limited (ASX: TGA) (**Thorn**) refers to its announcement of 30 November 2021 in relation to the sale of assets of its Radio Rentals business (**Transaction**) to Credit Corp Group Limited (**CCG**).

Thorn is pleased to confirm that the sale of Radio Rentals business to CCG has now completed.

Pursuant to the terms of the Transaction, Thorn has received a cash consideration for the sale of approximately \$44 million, with an additional amount of approximately \$2.3 million payable on a deferred basis while Thorn and Credit Corp commence a transitional services period.

Thorn and CCG have entered into a Transitional Services Agreement, pursuant to which Thorn will supply, certain services to CCG for a period of up to 6 months, including the secondment of Thorn employees to CCG.

The accounting and financial consequences of the sale are not able to be finally ascertained until the transition arrangements are substantially advanced.

Thorn will continue to keep the market updated.

This release has been authorised by the Company Secretary.

For further information, please contact:

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**ABOUT THORN GROUP LIMITED (ASX: TGA, [www.thorn.com.au](http://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.