

ASX RELEASE**26 May 2020****STRATEGY UPDATE**

Thorn Group Limited (**ASX:TGA**) (“Thorn”) notes recent media speculation.

Thorn has previously announced the expansion of its online presence and the closure of the Radio Rental stores.

The Board’s intention is to continue to originate in Thorn Business Finance and in Consumer Leasing in accordance with tightened credit policies in the Covid-19 environment.

This announcement has been authorised by the Board.

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

Thorn Group 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.