

ASX & MEDIA RELEASE**3 October 2019****Close of Retail Entitlement offer**

Thorn Group Limited (ASX: TGA) (**Thorn**) is pleased to provide an update on the 1 for 1 fully underwritten, accelerated, non-renounceable entitlement offer (**Entitlement Offer**) as announced on 16 September 2019.

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) closed on Wednesday, 2 October 2019, with eligible shareholders subscribing for approximately 26,843,273 new ordinary shares (**New Shares**) at \$0.24 per share, raising approximately \$6,442,385 million.

There was a shortfall of approximately 69,758,074 shares (**Shortfall Shares**) between the number of shares subscribed for by eligible retail shareholders on a 1 for 1 basis plus the Retail Entitlement Offer's top-up facility and the number of shares offered under the Retail Entitlement Offer. Under the Retail Entitlement Offer's top-up facility, all eligible retail shareholders who applied for additional shares received their allocation in full.

The Shortfall Shares will be allocated to the Entitlement Offer's underwriter, Shaw and Partners Limited, subject to any sub-underwriting that may occur (as described in the Retail Entitlement Offer Booklet released by Thorn to the ASX on 23 September 2019).

Final details and allocations are subject to a final reconciliation and an audit process that is currently being completed by Thorn's share registry.

New Shares under the Retail Entitlement Offer will be issued on 10 October 2019 and it is expected those New Shares will commence trading on the ASX on 11 October 2019. On issue, the New Shares will rank equally with existing Thorn shares.

End of release.

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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 and with 61 retail stores nationally. Thorn Business Finance is a provider of leasing and other financial services to small and medium enterprises. Thorn employs approximately 550 people, has been listed on the ASX since 2006, is licensed under the National Consumer Credit Protection Act 2009 and operates a responsible lending policy.