
ASX & MEDIA RELEASE**21st SEPTEMBER 2015**

THORN APPOINTS NEW CHIEF FINANCIAL OFFICER

Financial services company, Thorn Group Limited (ASX: TGA), has appointed Mr Peter Forsberg as chief financial officer, effective 28th September 2015.

Mr Forsberg is an experienced CFO and senior finance executive, having worked in healthcare, manufacturing and distribution, FMCG, professional services, and in publicly listed and private equity owned companies in Australia and internationally.

For the past five years, Mr Forsberg has been the Group CFO of St Vincent's Health Australia comprising St Vincent's six public and eight private hospitals, aged care, research and associated medical services.

Previously, Mr Forsberg was CFO for five years of DCA Group Ltd, an ASX 100 healthcare company, which was sold to private equity investor, CVC, for \$2.75 billion, with the aged care and retirement village business later spun out to the Bupa group for \$1.2 billion. Mr Forsberg acted as CFO throughout and worked closely with Bupa to transition the business.

Other roles have included CFO of law firm Blake Dawson Waldron and divisional CFO within Goodman Fielder.

Thorn Group Managing Director, Mr James Marshall, said Mr Forsberg was a quality candidate, having a proven track record in building and developing finance teams as well as working closely with senior management to drive results, deliver growth and shareholder value.

"Mr Forsberg's experience in acquiring, integrating and restructuring newly acquired businesses as well as his understanding of complex issues around funding, tax and integration add valuable expertise to Thorn's senior management team as well as input to Thorn's further development as a financial services company," Mr Marshall said.

Mr Forsberg has a Bachelor of Science (Honours) from University of Reading in the United Kingdom and a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia. Mr Forsberg is a fellow at the Institute of Chartered Accountants and FINSIA, as well as an associate at the Australian Institute of Company Directors.

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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 niche consumer and commercial markets. Thorn's operating priorities are diversifying and growing as a business and meeting the needs of customers, employees and investors. It has four business segments. In consumer leasing, its foundation business, Radio Rentals (Rentlo in South Australia) has been a leader in the household goods rental market since 1937 and now has over 90 outlets nationally. In consumer finance, Cashfirst and Thorn Money offer secured and unsecured loans from \$1000 to \$25000. In commercial finance, Thorn Equipment Finance and Cash Resources Australia provide leasing and debt finance to businesses. In receivables management, NCML helps customers maximise their cash flow. Thorn employs 700 people, has been listed on the ASX since 2007, is licensed under the National Consumer Credit Protection Act 2009 and operates a responsible lending policy.