

**ASX & MEDIA RELEASE****30 March 2017****UPDATE ON CLASS ACTION**

Thorn Group Limited (ASX: TGA, “**Thorn Group**” or “**Company**”) refers to its announcement yesterday with respect to a class action to be commenced against the Company in connection with the past lending practices of the Thorn group of companies.

The Company confirms that a statement of claim has now been served on Thorn Australia Pty Limited, a subsidiary of the Company and the Australian credit licensee under the *National Consumer Credit Protection Act 2009* (Cth). Thorn Australia Pty Limited will defend the claim in the ordinary course of the class action process. It is anticipated that the process could take a significant length of time (perhaps years) to run its course.

The Company will update the market if there are any further material developments.

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**For further information please contact:**

**James Marshall**  
**Managing Director, Thorn Group Limited**  
[James.marshall@thorn.com.au](mailto:James.marshall@thorn.com.au)  
**Telephone: +61 2 9101 5057 or 0404 811 254**

**Asher Moses**  
**Media + Capital Partners**  
[Asher.moses@mcpartners.com.au](mailto:Asher.moses@mcpartners.com.au)  
**Telephone: 0438 008 616**

**ABOUT THORN GROUP LIMITED (ASX: TGA, [www.thorn.com.au](http://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. Its principal operations are its foundation business, Radio Rentals (RR in South Australia), a leader in the household goods rental market since 1937 and with over 90 outlets nationally, and Thorn Business Finance, a provider of leasing and debt finance to businesses. Thorn employs in excess of 800 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.

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