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**ASX ANNOUNCEMENT****5 MAY 2014**

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**CEO TRANSITION UPDATE**

Further to the ASX announcement on 4 April 2014, the Board is pleased to announce that James Marshall will join the Board as an Executive Director on 5 May 2014 and will take the role of Managing Director and Chief Executive Officer on 19 May 2014. John Hughes will remain on the Board as an Executive Director until 30 June 2014, the date of his retirement.

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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 Group is a financial services company and a leader in the household goods rental market. Its core business is Radio Rentals (Rentlo in South Australia), a brand in Australia since 1937 with over 90 outlets nationally. Other group businesses comprise Thorn Equipment Finance, providing commercial finance, Thorn Financial Services which includes Cashfirst and Thorn Money, offering secured and unsecured loans from \$2000 to \$25000, and NCML, a full service receivables management company.