

**ASX ANNOUNCEMENT**

**24 May 2023**

## **Thorn announces Strategic Investment**

Thorn Group Limited (ASX:TGA) (**Thorn**) today announces that it has subscribed for additional shares in ASX listed company Moneyme Limited (ASX:MME) (Moneyme), following Thorn's participation in a fully underwritten placement of new fully paid ordinary shares in Moneyme to professional and sophisticated investors on 19 May 2023.

The cost of the investment totalled \$5.0 million. Following the investment, Thorn holds an aggregate of 64,408,413 ordinary shares in Moneyme, representing voting power in Moneyme of approximately 8.64%. Thorn has given a notice of initial substantial holder (Form 603) to Moneyme and ASX, a copy of which accompanies this announcement.

As previously communicated to Thorn shareholders, Thorn's directors continue to assess capital management initiatives and investment opportunities in the fintech sector that align with Thorn's core business strategy as a diversified small business focussed financial services organisation. In line with Thorn's previously announced objectives of identifying and executing strategic fintech investments, the Thorn directors consider the further investment in Moneyme aligns with Thorn's business strategy. Thorn's directors are continuing to assess opportunities that are judged as being in the best interests of Thorn's shareholders.

Thorn's cash balance totalled \$34.52 million as at 22 May 2023. The cash balance includes both free cash and the tied cash in the warehouse funding trust. Free cash at the end of the period was \$22.94 million.

Thorn will release its full year results to the market by 31 May 2023.

Thorn continues its previously announced position of not providing profit guidance.

This release has been authorised by the Board of Directors.

End of Release.

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**ABOUT THORN GROUP LIMITED (ASX: TGA, [www.thorn.com.au](http://www.thorn.com.au))**

Thorn is a diversified financial services company providing funding solutions for small to medium businesses. Thornmoney is a provider of working capital and business asset lending solutions, working in partnership with Australian brokers and accountants. Thorn has been listed on ASX since 2006.

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**Thorn Group Limited**

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