
ASX & MEDIA RELEASE**26th NOVEMBER 2015**

THORN MAKES TWO SENIOR APPOINTMENTS – GENERAL COUNSEL & CHIEF RISK OFFICER

Financial services company, Thorn Group Limited (ASX: TGA), has made two senior appointments effective 7th December 2015.

Mr Peter Ryan, formerly a partner at DibbsBarker Lawyers, has been appointed General Counsel and Company Secretary. Ms Wendy Yip joins as Chief Risk Officer from Deloitte where she was a Principal from the Risk Advisory Practice.

Mr Ryan is an experienced commercial lawyer with particular expertise in the consumer credit and equipment finance industries. For the past 28 years, Mr Ryan has been a commercial partner in Sydney law firms and, most recently, for the past 17 years has been a partner of DibbsBarker Lawyers operating in the Financial Services Section of its Commercial Group. In his time as a partner at DibbsBarker Mr Ryan has served as a board member, practice group leader and has also held positions as a member of the firm's management and remuneration committees. Most recently Mr Ryan was head of the firm's credit law team and co-chairman of the DibbsBarker responsible managers work program.

Mr Ryan comes to Thorn Group with extensive experience in all aspects of consumer and commercial law, including wholesale and retail equipment financing. In the credit law area, Mr Ryan's work has included product development, project management, regulatory and compliance including National Consumer Credit Protection, National Credit Code, unfair contract terms, personal property securities, privacy, and electronic transactions.

Ms Yip has over 16 years' experience as a risk and capital management professional, across advisory firms and major financial institutions. At Deloitte since 2010, she has been a member of the practice leadership team in Risk Advisory, and prior to this has been with PricewaterhouseCoopers, ING Direct and CBA, in senior technical positions involving credit risk analytics, economic and regulatory capital management.

Ms Yip's role with Thorn will involve her in credit, strategic and operational risk management, including capital management, governance, regulatory issues and risk analytics.

Managing Director of Thorn, Mr James Marshall, said these appointments would add considerably to the strength of Thorn's leadership team and its risk management capability.

Mr Ryan has a Diploma in Law (SAB) and has a Graduate Diploma in Applied Finance and Investment. Mr Ryan is a member of the Law Society of NSW and is a Fellow of the Financial Services Institute of Australasia.

Ms Yip has a Bachelor of Commerce, a Postgraduate Diploma in Finance and a Master of Applied Statistics.

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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 (RR 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 offers secured and unsecured loans up to \$25000. In commercial finance, Thorn Equipment Finance and Cash Resources Australia provide leasing and debt finance to businesses. In receivables management, NCML helps commercial clients maximise their cash flow. Thorn employs in excess of 900 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.