

ASX & MEDIA RELEASE**2 September 2019****Settlement of the Class Action**

Thorn Group Limited (**ASX:TGA**) (the “Company”) advises that today it and its subsidiary, Thorn Australia Pty Limited (“TAPL”), agreed settlement with the Applicant in the matter of Casey Cheryl Simpson v Thorn Australia Pty Ltd and others (Federal Court Proceeding NSD 448/2017) (the “class action”).

In full and final settlement of the class action, the Company and TAPL will pay \$25 million to the Applicant on behalf of the class. The Company’s insurer will also make a separate contribution towards the settlement. The Company and TAPL will consequently release the insurer from any related claims they have with the insurer under their relevant insurance policies.

The settlement does not involve any admission of liability and remains subject to Court approval.

The parties to the settlement will make an application to the Federal Court to seek its approval, a process which may take a number of weeks to finalise.

The Company has been considering its future funding requirements as part of the previously announced strategic review and is confident that it will be able to meet its share of the settlement amount.

End of release

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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 consumers and businesses. Thorn’s consumer leasing business, Radio Rentals (RR Rentlo Reinvented in South Australia), is a leader in the household goods consumer leasing market, operating since 1937 and with 60 retail stores nationally. Thorn Business Finance is a provider of leasing and other financial services to small and medium enterprises. Thorn employs approximately 550 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.