

ASX & MEDIA RELEASE**3 September 2019****PRESS SPECULATION**

Thorn Group Ltd (**ASX:TGA**)(Company) notes the recent media speculation regarding the receipt of an offer for part of its business.

The Company refers to its ASX Announcement and Media Release dated 20 August 2019 regarding its on-going strategic review and confirming that Consolidated Operations Group Limited had expressed interest in acquiring part of the Company.

At the Company's Annual General Meeting on Friday 30 August 2019 three new directors were elected to the Board and one current director retired. The Company considered that it would be appropriate, and consistent with good corporate governance, for the newly reconstituted Board to have the opportunity of considering the range of options available to the Company under the strategic review. As no decisions have been made, the Company is unable to comment further at this stage.

End of release.

For further information please contact:

Tim Luce

Chief Executive Officer

02 8761 5616

rebecca.wakefield@thorn.com.au

Peter Forsberg

CFO and Company Secretary

0401 700 909

peter.forsberg@thorn.com.au

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.