

Thorn ABS Warehouse Trust No. 1

3 August 2022

Thorn Group Limited (ASX:TGA) (**Thorn**) is pleased to announce that its securitised and rated warehouse facility, Thorn ABS Warehouse Trust No.1 with a major domestic bank and an investment subsidiary of a large ASX listed investment management firm has been restructured and will re-commence utilisation (the **Transaction**).

Highlights

- Thorn ABS Warehouse Trust No.1 will be used to support the continued growth of Thornmoney's asset finance originations.
- The Transaction was signed on 2 August 2022.
- Thorn has successfully negotiated a funding limit of \$200 million.
- The first drawdown is expected imminently.
- The Transaction is backed by a pool of Australian automotive and commercial-finance receivables originated by Thorn Australia Pty Ltd and Thornmoney Pty Ltd.

Commenting on the Transaction, Thorn's Chief Executive Officer, Peter Lirantzis said:

"The Warehouse Trust re-opening is a very positive outcome for Thorn. It will set us up for a strong start to our FY23 funding program and increase the capital efficiency of our business. This will also provide a material capital release to Thorn."

This release has been authorised by the Board of Directors.

End of release.

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