

ASX & MEDIA RELEASE**21 April 2017****THORN GROUP ANNOUNCES DEPARTURE OF MANAGING DIRECTOR AND CEO**

Thorn Group Limited (ASX: TGA, the "Company") wishes to announce the departure of Managing Director and CEO James Marshall.

The Board of Thorn Group Limited and Mr Marshall have reached a mutually agreeable separation which allows Mr Marshall an opportunity to focus on personal family matters while being available to support the business for up to 6 months in line with his employment contract as it undertakes a search for a new Managing Director and CEO.

"Reflecting on the past 10 years, I take tremendous pride in the evolution and development we have achieved across the Group, the business is vastly different and considerably more expansive since listing on the ASX 10 years ago. I believe there are many more opportunities ahead for the organisation, however, I feel it is important to place the needs of my family as a priority at this time," Mr Marshall said.

"Thorn has been a significant part of my life for the past 24 years and I consider myself fortunate to have worked with such a talented, professional and passionate group of people. This is now a wonderful opportunity for someone to lead the organisation through its next phase of evolution and I have every confidence Thorn Group's Board and Management Team will ensure the business reaches its full potential."

Thorn Chairman, Joycelyn Morton, commented, "Our thoughts are with James and his family and we wish them the very best for the future. We would also like to acknowledge James's long and faithful service with Thorn. We have built a strong management team over the past 3 years and we believe this will hold the organisation in good stead as the Board commences a search for a new leader to take the organisation forward."

Thorn's Chief Financial Officer, Peter Forsberg, will be appointed to the position of acting CEO effective 24 April 2017 until such time that a permanent replacement is identified.

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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. Its principal operations are its foundation business, Radio Rentals (RR in South Australia), a leader in the household goods rental market since 1937 and with over 90 outlets nationally, and Thorn Business Finance, a provider of leasing and debt finance to businesses. Thorn employs in excess of 800 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.
