

ASX & MEDIA RELEASE**10 October 2019****Completion of entitlement offer and class action update**

Thorn Group Limited (**ASX:TGA**) (the Company) today announces the completion of its accelerated, non-renounceable entitlement offer (Entitlement Offer) announced to the market on 16 September 2019. The Entitlement Offer was fully underwritten by Shaw and Partners Limited. The Company was advised by Gresham Advisory Partners Limited and Norton Rose Fulbright Australia. The new shares under the retail component of the Entitlement offer were issued today and it is expected that they will commence trading on the ASX tomorrow, 11 October 2019.

As noted in the Company's announcement of the Entitlement Offer, the Company intended to use part of the funds to meet the obligations of Thorn Australia Pty Limited (TAPL), the Company's subsidiary, under the class action settlement, which was announced to the market on 3 September 2019. The Company is pleased to confirm TAPL has today paid the final instalment of the \$25 million of its share of the settlement amount to the solicitors of the Applicant on behalf of the class.

This fulfils TAPL's monetary obligations under the class action settlement deed. The settlement deed is still subject to Court approval. The hearing for the Court to consider approving the settlement is currently scheduled for 20 December 2019.

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 61 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.