

ASX & MEDIA RELEASE**2 April 2020****THORN ANNOUNCES CLOSURE OF RADIO RENTALS STORES**

Thorn Group Limited (**ASX:TGA**) (“the Company”) announces today that it will close all of our 62 Radio Rentals stores, effective 3 April 2020, until further notice.

Our primary focus is the health, safety and welfare of our customers, our team members and the greater community and the decision to close the stores is a result of governments’ moves to limit the spread of the COVID-19 virus across Australia.

Radio Rentals’ online store (www.radio-rentals.com.au) will continue to operate throughout this period, providing our customers with a safe and secure online shopping environment. Our back office customer service functions will continue to operate as normal.

The Company will continue to monitor the impact of COVID-19 on our business and will seek solutions that minimise the effects on our customers and the financial impact to the Company.

By order of the Chief Executive Officer.

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. Thorn Business Finance is a provider of leasing and other financial services to small and medium enterprises. Thorn has been listed on the ASX since 2006, is licensed under the National Consumer Credit Protection Act 2009 and operates a responsible lending policy.