

ASX & MEDIA RELEASE**1 November 2017****THORN GROUP LIMITED (ASX: TGA)****Sale of Thorn's Consumer Finance Division**

Financial services company, Thorn Group Limited (ASX: TGA), has today sold its Consumer Finance Division, trading under the Cashfirst brand, to Credit Corp Group for a total consideration of \$13.3m.

The sale was the result of a tender process in order to ensure that the best market price at this time could be realised. The net proceeds on completion after transaction costs approximate to the Division's net asset value. The assets sold do not include the Division's small solar loan book which remains in run-off at this point.

The sale will immediately release the capital held in the loan book, removes the cost and distraction for Thorn in continuing to collect on the book, and the proceeds will be used to repay debt.

End of Release

For further information please contact:

Mr. Peter Forsberg
Acting Chief Executive Officer
Peter.forsberg@thorn.com.au
Tel: +61 401 700 909

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