

ASX & MEDIA RELEASE**22 February 2018****THORN GROUP LIMITED (ASX:TGA)****Sale of Thorn's Trade & Debtor Finance Division**

Financial services company, Thorn Group Limited, has entered into an agreement to sell its Trade & Debtor Finance Division, IstCash Pty Ltd, to CML Group Limited for a total consideration of approximately \$39m. It is anticipated that the sale will complete on or around 26 February.

The sale was the result of a tender process instituted to ensure that the best market price could be realised. The business was sold at a premium but once transaction costs and provisioning are taken into account Thorn will incur a small deficit to the Division's net asset value.

The sale will immediately release the capital in the loan book, which proceeds will be used to reduce debt.

End of release.

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ABOUT THORN GROUP LIMITED (ASX: TGA, www.thorn.com.au)

Thorn Group is a consumer leasing and business finance company. Thorn's foundation consumer leasing business, Radio Rentals (RR Rentlo Reinvented in South Australia), is a leader in the household goods rental market, operating since 1937 and with 80 outlets nationally. Thorn Business Finance is a provider of leasing and debt finance to businesses. Thorn employs in excess of 600 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.