
ASX ANNOUNCEMENT**15 APRIL 2014**

THORN GROUP APPOINTS STEVE KULMAR AS NON-EXEC DIRECTOR

Retail and financial services company, Thorn Group Limited (ASX: TGA), has appointed Stephen (Steve) Kulmar as a new non-executive director.

Mr Kulmar has extensive business experience, encompassing over 40 years in advertising, communications marketing and strategic development. Currently Steve is Managing Director of Retail Oasis, a retail marketing consultancy which focuses on connecting retailers with consumers. Before that, he established retail marketing services business, IdeaWorks, which he expanded over 28 years to 145 people with offices in Australia and New Zealand, with it ultimately being sold to WPP plc.

In selecting Mr Kulmar to join the board, the process included an evaluation of the current board member's competencies, skills and experience. As a result, the search conducted by Korn Ferry, focussed on potential directors with marketing and strategic development skills and experience, an area where the board wished to enhance its competencies.

Mr Kulmar also has extensive experience in remuneration and people development and will be appointed as Chair of the company's Remuneration and Nomination Committee.

Mr Carter, chairman of Thorn, said the board was very pleased to have someone of Mr Kulmar's experience and background join the board.

"It has been an extensive search to identify a person with the required skills and experience. Steve brings a very strong marketing and strategic perspective to our board and we are confident that his contribution will have a positive influence on Thorn continuing its development," Mr Carter said.

Mr Kulmar is a non-executive director of ASX listed RCG Corporation Limited, an Australian based investment holding company which owns and operates the Athletes Foot, and RCG Brands Pty Ltd a wholesale and distribution company. He is also an advisor to a number of private and family company Boards.

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

Thorn Group is a financial services company and a leader in the household goods rental market. Its core business is Radio Rentals (Rentlo in South Australia), a brand in Australia since 1937 with over 90 outlets nationally. Other group businesses comprise Thorn Equipment Finance, providing commercial finance, Thorn Financial Services which includes Cashfirst and Thorn Money, offering secured and unsecured loans from \$2000 to \$25000, and NCML, a full service receivables management company.