
ASX & MEDIA RELEASE**22 MAY 2015**

THORN WELCOMES CENTREPAY UPDATE

Financial services company, Thorn Group Limited (ASX: TGA), welcomes changes to Centrepay deductions referred to in a statement today by Senator the Hon. Marise Payne, Minister for Human Services.

The changes to Centrepay deductions centre on this quote from the Minister's media release:

"Minister for Human Services Senator the Hon Marise Payne said the new criteria for consumer leases will mean those leases that run for an indefinite period, or have a duration of four months or less, will be excluded from Centrepay and only those which are regulated under the National Consumer Credit Protection Act 2009 will be allowed."

In relation to this Thorn advises that the changes will not affect its Radio Rentals division as the majority of its customers utilising Centrepay are contracted on terms of 18, 24, 36 and 48 months.

In correspondence with government in recent years, Thorn has sought closure of the "indefinite lease" loophole in the National Consumer Credit Protection Act 2009 which enables certain consumer rental companies to avoid licensing.

Thorn Group will announce its results for the full year to 31 March 2015 on 27 May 2015.

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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 and now 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 \$1000 to \$25000, NCML, a full service receivables management company and Cash Resources Australia, providing working capital solutions for businesses.