

# Thorn Group Limited

ACN 072 507 147

---

ASX ANNOUNCEMENT

29 MAY 2013

---

## THORN STRENGTHENS MANAGEMENT TEAM TO DRIVE GROWTH STRATEGIES

Managing Director, John Hughes, today announced a number of management appointments for Thorn Group. These are focused on strengthening Thorn's capability to optimise development of growth initiatives as well as enhancing its succession planning.

Mr Hughes said: "We are at an exciting stage in the development of the group as a broader based financial services organisation and in addition see further significant potential in the core consumer leasing area. These new appointments will particularly assist us to capitalise on the opportunities we have identified in the Radio Rentals/Rentlo business along with strengthening our operational focus across the Group."

James Marshall, previously General Manager of Radio Rentals/Rentlo, has been appointed Chief Operating Officer for Thorn Group and his remit will cover Radio Rentals/Rentlo, Thorn Equipment Finance and NCML. Antoine Laval, GM Thorn Equipment Finance and Brenton Glaister, GM of NCML will now report to James. James recently celebrated 20 years with the business and has been the key driver in the success of Radio Rentals/Rentlo over the past six years. This appointment will enable Thorn Equipment Finance and NCML to benefit from James' operational expertise.

This appointment will also enable Managing Director John Hughes to concentrate his focus on development of Thorn Financial Services in conjunction with General Manager Richard Shepherd and any acquisition opportunities which might arise.

Derrick Hubble, previously National Sales and Operations Manager for Radio Rentals/Rentlo, has been promoted to General Manager Sales and Operations, which will incorporate responsibility for HR and Network Support. Derrick recently re-joined Thorn after an absence of around six years and was previously General Manager of Radio Rentals. Derrick has a wealth of knowledge in the consumer market having held senior management roles with Ticketek, Nuance, Orotan and Myer.

Darren-John Aquilina, has been appointed General Manager Marketing and Merchandising for Radio Rentals/Rentlo and has extensive experience in the household goods consumer market. Darren spent a number of years with Harvey Norman, Bing Lee and more recently as Marketing & Merchandising Manager with Flexigroup. Prior to joining Thorn, Darren was GM Marketing and eCommerce for Toys R' Us. This role replaces the previous National Purchasing Manager position and has been expanded to incorporate all marketing activities.

Alan Payne has joined the group as National Business Development Manager for Radio Rentals/Rentlo reporting to Derrick Hubble. He has eight years' experience with Mr Rental, most recently as Managing Director International and prior to that General Manager for Aust/NZ. Alan's many years of senior management experience across a number of major organisations along with his strong knowledge of the consumer rental market will assist in the further development of the Radio Rentals/Rentlo network as well as providing sound insight into the potential development of a second brand.

Overall, this strengthening of the Radio Rentals/Rentlo team is expected to generate additional incremental benefits to the business.

**For further information please contact:**

**John Hughes**  
Managing Director  
Telephone: 02 9101 5044 or 0414 970 150

**Ian Westbrook**  
Westbrook Financial Communications  
Telephone: 02 9231 0922 or 0407 958 137