

ASX ANNOUNCEMENT**1 July 2021****EXTENSION OF TIME TO LODGE TARGET'S STATEMENT**

Thorn Group Limited (ASX: TGA) (**Thorn**) refers to the unsolicited on-market takeover offer made by Somers Limited (**Somers**) to acquire all of the shares in Thorn that it does not already own for \$0.21 cash per share as announced to ASX on Friday, 18 June 2021 (**Offer**).

Further to its ASX announcement on 23 June 2021, Thorn wishes to advise that it has received a declaration from the Australian Securities and Investments Commission (**ASIC**) modifying items 10 and 13 of section 635(1) of the *Corporations Act 2001* (Cth). The effect of ASIC's declaration is to permit Thorn an extension of time to provide its target's statement, including an independent expert's report, in respect of the Offer, to ASX, ASIC, Somers and Thorn shareholders on or before Friday, 16 July 2021.

Thorn confirms that the target's statement, including an independent expert's report, will be provided to ASX, ASIC, Somers and Thorn shareholders on or before Friday, 16 July 2021.

Thorn reiterates its previous recommendation that shareholders **TAKE NO ACTION** in relation to the Offer until they have received and considered Thorn's target's statement.

This release has been authorised by the Company Secretary.

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

Thorn is a diversified financial services company providing financial solutions to consumers and businesses. Thorn's consumer leasing business, Radio Rentals (RR Rentlo Reinvented in South Australia), is a leader in the household goods consumer leasing market, operating since 1937. Thorn Business Finance is a provider of leasing and other financial services to small and medium enterprises. Thorn has been listed on the ASX since 2006, is licensed under the National Consumer Credit Protection Act 2009 and operates a responsible lending policy.