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30 April 2020

CREDIT CORP SUCCESSFULLY COMPLETES A\$120 MILLION INSTITUTIONAL PLACEMENT

Credit Corp Group (ASX: CCP) ("**Credit Corp**" or the "**Group**") is pleased to announce the successful completion of its fully underwritten Institutional Placement ("**Placement**"), as announced to the market on Wednesday, 29 April 2020.

As a result of the Placement, 9,600,000 new shares will be issued at the offer price of A\$12.50 per share. The new shares to be issued under the Placement are expected to settle on Monday, 4 May 2020. Allotment and normal trading of the new shares issued under the placement is expected on 5 May 2020.

In accordance with Class Waiver Decision – Temporary Extra Placement Capacity – granted by ASX on 31 March 2020 (as revised and amended) ("**Waiver Decision**"), the Placement was within Credit Corp's placement capacity calculated as if Credit Corp's placement capacity under ASX Listing Rule 7.1 is 25% and not 15% and accordingly shareholder approval was not required for the Offer. New shares issued under the Placement will rank pari passu with existing shares of Credit Corp from their date of issue.

Commenting on the Placement, Credit Corp's CEO, Thomas Beregi, said that: "we welcome the support shown by our shareholders. The proceeds will strengthen the Group's balance sheet and will enable us to continue to pursue debt purchasing opportunities as economic uncertainty endures".

SPP update

As announced yesterday, Credit Corp will offer eligible existing shareholders on Credit Corp's register at 28 April 2020, with registered addresses in Australia and New Zealand, the opportunity to apply for new Credit Corp shares through a non-underwritten Share Placement Plan ("**SPP**"), without paying brokerage fees.

The SPP aims to raise approximately A\$30 million and is not underwritten. Participation in the SPP is optional and Credit Corp reserves the right (in its absolute discretion) to scale back any applications under the SPP (pro rata to shareholders' existing shareholdings) if demand exceeds A\$30 million or to raise a higher amount.¹

¹ The equity raising structure balances the need for certainty of proceeds received through the Placement (for the purposes described in the Investor Presentation) with Credit Corp's desire to provide its retail shareholders with the opportunity to participate through the SPP. The cap on the SPP of \$30 million is considered appropriate to provide the majority of Credit Corp's retail shareholders with the opportunity to achieve a pro rata allocation having regard to the total equity raising size, the construct of the share register and historical take-up rates in SPPs.

New shares issued under the SPP will rank equally with existing Credit Corp shares from their date of issue. Additional information in relation to the SPP, including terms and conditions, will be provided in a separate SPP booklet. The SPP booklet will be sent to eligible shareholders in due course.

Key dates

Event	Date ²
Settlement of New Shares issued under the Placement	Monday, 4 May
Allotment and normal trading of New Shares issued under the Placement	Tuesday, 5 May
SPP Offer opening date; dispatch of SPP booklet	Friday, 8 May
SPP Offer closing date	Tuesday, 2 June
SPP allotment date and normal trading of new Shares issued under the SPP	Wednesday, 10 June
Holding statements for SPP shares dispatched	Thursday, 11 June

Recommencement of trading

Credit Corp shares are expected to resume trading on the ASX from market open today (Thursday, 30 April 2020).

Further details on Placement

Further details of Credit Corp's approach to identifying investors to participate in the Placement, and how their respective allocations in the Placement were determined, will be announced to the ASX by Thursday, 7 May in accordance with the Waiver Decision.

For immediate release

For more information regarding this announcement, please contact:

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² The timetable is indicative only and subject to change. The commencement and quotation of new shares is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, Credit Corp reserves the right to amend this timetable at any time, including extending the period for the SPP or accepting late applications, either generally or, in particular cases, without notice – unless otherwise specified, all times and dates refer to Sydney time.

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