

29 August 2022

Credit Corp acquisition of Collection House

Credit Corp Group Limited (Credit Corp) has entered into a binding agreement to acquire the remaining business of and all outstanding shares in Collection House Limited (Administrators appointed) (Collection House) for a total consideration of \$11 million. The transaction is subject to acceptance of a proposed Deed of Company Arrangement by the creditors of Collection House, ASIC relief and Court orders enabling the transfer of Collection House shares and performance of completion obligations typical for a transaction of this nature. Completion is expected to occur by 30 September 2022.

The acquisition will significantly increase the scale of Credit Corp's Collection Services activities in both Australia and New Zealand through a range of new client relationships and will more than double Credit Corp's revenues in this sector.

Mr. Thomas Beregi, CEO of Credit Corp, commented that Credit Corp would build on the strong Collection Services franchise of Collection House, noting the longevity of many client relationships. "The transition will be seamless and Credit Corp will maintain the high service levels provided by Collection House over many years. Long-standing clients will benefit from the certainty of a secure financial structure and the capacity to invest in enhanced service provision over time" he said.

This acquisition is not expected to have any material impact on Credit Corp's results for the 2023 financial year. Credit Corp re-affirms its earlier guidance for the current year as follows:

	Guidance
PDL acquisitions	\$220 - \$260m
Net lending volumes	\$50 - \$60m
Net profit after tax	\$90 - \$97m
EPS	133 - 143 cents

This ASX release was authorised by the Company Secretary.

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