

ASX release

24 August 2016

Expansion of investment program with Big 4 bank

- **New personal loan Forward Flow Agreement with Big 4 Australian bank**
- **Existing credit card Forward Flow Agreement also extended**
- **Attractive pricing demonstrates growing recognition of Pioneer's unique offering**

Pioneer Credit Limited (ASX: PNC, "Pioneer", or the "Company") has secured a new Forward Flow Agreement to acquire personal loan Purchased Debt Portfolios for the first time from one of Australia's Big 4 banks. The agreement, which is with one of the more recent of the Company's Big 4 bank vendor partnership additions, will also see the bank extend an existing credit card Forward Flow Agreement.

Managing Director Keith John said: "This agreement clearly demonstrates the growing recognition of Pioneer Credit's unique offering by Australia's major financial institutions. This is reflected in the attractive pricing that has been negotiated.

"At a time when there is increasing scrutiny of how customers are treated – not just by institutions, but also by their partners – the continued selection of Pioneer is strong validation of our offering.

"As I have previously commented, our ability to acquire portfolios at our traditional price points demonstrates the growing recognition on the part of major banks and other loan originators of the importance of partnering with an organisation such as Pioneer which has an exemplary compliance record and a genuine customer-oriented approach.

"Australia's leading financial institutions want to ensure they are working with partners who will treat their most vulnerable customers with respect. From day one this has been our approach, providing industry-leading customer service to the people who we regard as our valued customers.

"With continued revenue growth and an expanded contribution from our more mature portfolios, we have commenced FY2017 in a strong position."

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About Pioneer

Pioneer Credit is an Australian company bringing a fresh new approach to financial services. We began life as a financial services provider to people in financial difficulty. Today, with more than 150,000 customers Australia-wide, we continue to focus on helping people get their finances back on track and achieve their goals. In 2016 we have commenced the next chapter in our growth story, with the launch of a range of products to our customers. Ultimately, our aim is to help customers achieve home ownership, using loans we will broker back through our valued banking partners.

For further information about Pioneer visit www.pioneercredit.com.au.

Technical glossary

Forward Flow Agreement	An agreement whereby Pioneer agrees to purchase and a vendor agrees to sell a loan portfolio over an agreed period of time, generally 1-2 years
Purchased Debt Portfolio (PDP)	A loan portfolio purchased by Pioneer
