



PROSPA ESTABLISHES NZ FUNDING FACILITY

Prospa Group Limited (ASX: PGL) ("Prospa" or "Company") is pleased to announce the establishment of its first warehouse facility specifically to fund New Zealand small business loans.

The 3-year committed facility will have an initial capacity of NZ\$45m and is designed to be seamlessly scalable with a similar structure to Prospa's Australian funding platform. The funding costs are broadly consistent with the levels observed for Prospa's facilities in the Australian market.

CFO, Ed Bigazzi, said: "Our first NZ warehouse creates a solid platform for growth as we continue to pioneer in the online small business lending space. We believe over time it will act as a conduit to bring global funds into New Zealand and increase access to finance for small businesses across the country."

General Manager Prospa NZ, Adrienne Church, said: "This facility will allow us to support an increasing number of local small businesses. Our New Zealand customer base is diversified across a range of industry sectors including hospitality, retail, professional services and building and trade.

"We have a TrustPilot rating in New Zealand of 9.8 out of 10 as at 31 July 2019 and we rank first in the non-bank finance category. We're incredibly proud of the work we do to support small businesses in New Zealand and enjoy watching those businesses invest, employ and grow."

Prospa has partnered with a top-tier local funding partner who has a strong understanding of the small business lending space and a long-term interest in supporting small businesses in the region. The funding partner has subscribed to Class B Notes in the NZ facility and lays a foundation for attracting high quality Class A investors.

As a standalone funding platform the facility is an important part of Prospa's long term capital management strategy and will allow Prospa to redeploy approximately NZ\$6.0m of equity capital into its fast growing Australian business, while allowing for additional funders to be added as operations in New Zealand expand.

About Prospa

- Prospa provides cash flow products and services that allow small businesses to prosper
- Prospa has originated over \$1 billion in loans to 31 March 2019 across Australia and New Zealand
- Prospa has over 19,000 unique small business customers
- Prospa is an AON Hewitt Employer of Choice in 2017 and 2018
- Prospa's Net Promoter Score is in excess of +77
- In 2018 and 2019 Prospa won Australian Fintech Lender of the Year, achieving a clean sweep of the MFAA Excellence awards in all five States

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