

MoneyMe Limited (ASX: MME)

ASX Announcement

23 February 2021

MAJOR BANK INCREASED FUNDING COMMITMENT TO \$150M

MoneyMe Limited (ASX: MME) (“MoneyMe” or “Group”) today announced an increase in Australian Major Bank funding commitment from \$100m to \$150m.

MoneyMe’s significant growth trajectory, accelerating loan originations and its high yielding loan book is backed by the Group’s major funder with an increased senior warehouse commitment from \$100m to \$150m. The additional 50% increases the Group’s total warehouse structures to nearly \$300m. This increase is on the same terms as the initial \$100m commitment.

The Major Bank warehouse facility, established in September 2020, creates an advantage for accelerated loan originations and increased unit economics, and is delivering significant operating leverage.

Clayton Howes, MoneyMe’s Managing Director and CEO said:

“The increased commitment in MoneyMe’s warehouse facility is outstanding news and stems from exceptional growth in high quality loan originations. We are delighted this successful partnership with an Australian “Big 4” bank has been extended. It gives us both funding and confidence to meet the increasing demand from Generation Now by creating innovative products that resonate with them.”

Authorised on behalf of the MoneyMe Board and Disclosure Committee by:

Clayton Howes
Managing Director & CEO

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About MoneyMe

MoneyMe is a leading player in the digital credit business with technology (Horizon Technology Platform) and AI to deliver highly automated innovative products and customer experiences.

We originate through a diversified mix of credit products and distribution channels to create significant scale and long term customer advantages. Our personal loans, revolving credit accounts and at point of sale retail products are for credit approved customers who are seeking simplicity, fair pricing and flexibility.

Our technology platform enables applications to be completed and checked within minutes and funds to be disbursed, or credit limits to be available, to the customer shortly after approval.

MoneyMe is an ASX-listed, licensed and regulated credit provider operating in Australia.