Thorney Technologies Ltd

ABN 66 096 782 188

ASX Announcement: 14 May 2019 ASX Code: **TEK**

THORNEY INVESTMENT FORUM - COMPANY PRESENTATIONS

Please find attached a company presentation from Credible Labs Inc [ASX:CRD] being presented at today's Thorney Investment Forum in Sydney.

Details:

Date Tuesday 14 May 2019

Location: Australian Securities Exchange Centre

Address: 20 Bridge Street, Sydney

Time: 9.00am for 9.15am, concluding by 1.00pm

For those unable to attend in person, shareholders will be able to view the forum by clicking here.

A video recording of the presentations will also be uploaded to the respective websites a few days after the forum concludes.

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Credible is a millennial-focused, end-to-end online loan marketplace



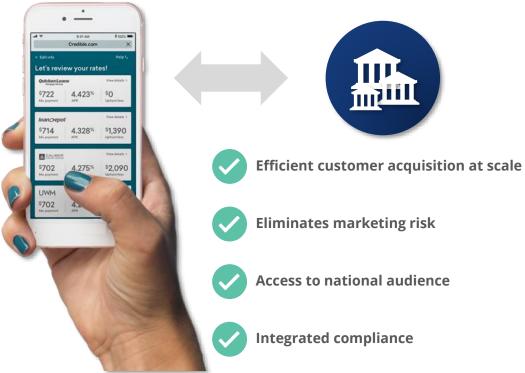
^{1.} All figures reflect estimate of annual originations. Mortgage originations based on latest Mortgage Bankers Association forecast for 2019, Personal Loans originations reflects annualized Q3 2018 originations based on TransUnion data, Student loans originations includes student loan refinancing and private student loan originations based on management estimates based on market data, Credit cards reflects annualized Q3 2018 originations based on TransUnion data

^{2.} As at 31 March 2019

The Credible platform

Credible's platform provides meaningful benefits to both consumers and financial institutions





^{1.} In the U.S. a hard credit inquiry will affect a consumer's credit score. A hard credit inquiry is triggered when a borrower actually applies for credit, such as a mortgage, credit card,, student loan, or personal loan. The inquiry requires a borrower's consent and becomes part of a borrower's credit report, meaning any third party who does a hard or soft pull will see the inquiry. Hard inquiries are often associated with a decrease in credit score

Marketplace health

Credible is building long term partnerships on both sides of its

marketplace

260+



K Citizens Bank® **Quicken Loans**®

1. Statistic as disclosed in Credible's Prospectus dated 28 November 2017

PARTNERS

TaxAct.

Fidelity. TheSkimm

Key Investment Highlights (US Dollars)

RECORD CLOSED LOAN VOLUME: \$440MN IN Q1 2019 STRONG REVENUE GENERATION: \$26.4MN IN 2018 HEALTHY
MARKETPLACE
DYNAMICS¹:
SCALE PARTNERSHIPS

ACCELERATED
MORTGAGE
LAUNCH:
OPERATING IN
37 STATES

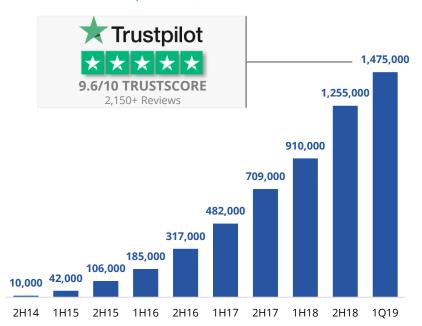
PLATFORM
SCALABILITY²:
~2X CLV
H2 2019 vs. H1 2019

STRONG
CASH
POSITION³:
\$25.9M
(as at MAR-19)

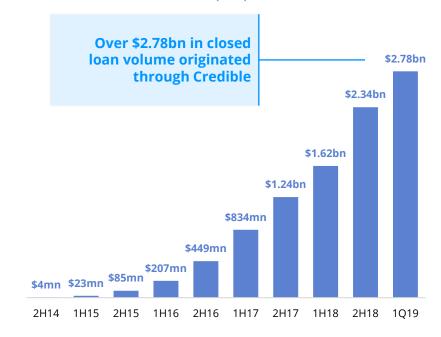
- 1. CLV from Credible's partner channel almost tripled between Q4 2017 and Q4 2018 (+175% growth)
- . CLV growth in H2 2018 relative to H1 2018 was ~89%
- Includes investments in BBB+ or higher rated instruments with short term maturity dates of less than two years, with the majority less than one year

Credible's team is executing on its core strategy and is delivering significant and sustained growth

Cumulative borrower profiles (#)



Cumulative closed loan volume (US\$)



Growth initiatives and outlook

Credible has strong momentum across all key verticals, and significant near-term growth opportunities

	Annual Industry Originations ¹	Platform Development Complexity	Maturity	Time to \$300mn cumulative CLV
Student Loans	~\$20bn		Growth Stage	~4 years (2017)
Personal Loans	~\$150bn 8x Student Loans		Growth Stage	~3 years (2019)
	~\$1,600bn			Fee
Mortgages	80x Student Loans		Launch Stage	Est. ~2 years (Mid-2021)

^{1.} All figures reflect estimated annual originations. Mortgage originations are based on latest Mortgage Bankers Association forecast for 2019, Personal Loans originations reflects annualized Q3 2018 originations based on TransUnion data, Student loans originations includes student loan refinancing and private student loan origination and is based on management estimates based on market data

Closing remarks

Credible has positioned itself to become the dominant online consumer loan marketplace



Successfully delivered on 2018 priorities and strengthened marketplace health



Demonstrated significant scalability of Credible's platform



Strong cash and cash-like resources balance of ~US\$25.9mn at Q1 20191



Momentum from H2 2018 continuing in 2019

1. Includes investments in BBB+ or higher rated instruments with short term maturity dates of less than two years, with the majority less than one year

