

20 May 2019

ASX Release

## MONEY3 COMPLETES SALE OF SMALL AMOUNT CREDIT CONTRACT BUSINESS

Money3 Corporation Limited (ASX: MNY) (“Money3” or the “Company”), the specialist non-bank credit provider, is pleased to announce it has today successfully completed the divestment of its Small Amount Credit Contract, SACC, lending business, as announced on 25 February 2019.

The Company is pleased to advise it has received the initial payment of \$35m for the sale. The proceeds will be deployed to fund the ongoing growth of the automotive loans business. The balance of the sale proceeds, expected to be \$10m - \$11m, is due in six equal monthly instalments following completion.

On a normalised basis, the Company maintains its guidance for FY19 Net Profit After Tax of \$35m. One off costs associated with this transaction, coupled with the associated non-cash intangible adjustments will be reflected in the FY19 results.

Post completion, the Company is extremely well funded and reconfirms its commitment to paying a minimum fully franked dividend of at least 10 cents in FY20.

**Money3, Managing Director, Mr Scott Baldwin said:** “We are delighted to have completed the sale of the Branch and Online SACC lending businesses. This sale, together with our recent acquisition of the New Zealand based business, Go Car Finance, are significant milestones on the strategic path of the company being a leading automotive credit provider in Australia and New Zealand.”

“We are very excited about our position in the market and the availability of considerable funds to continue the strong growth of the automotive loan book both domestically and in New Zealand.”

“Our domestic auto lending business together with the contribution from the recently acquired Go Car Finance business in New Zealand will largely bridge the earnings gap from the divestment of the SACC lending business. Importantly, we are now well positioned for growth and have a clear focus on automotive lending.”

ENDS



For further information please contact:

**Simon Hinsley**

Investor Relations

+61 401 809 653

[simon@nwrcommunications.com.au](mailto:simon@nwrcommunications.com.au)

**Warrick Lace**

Media Relations

+61 404 656 408

[warrick@nwrcommunications.com.au](mailto:warrick@nwrcommunications.com.au)

**Scott Baldwin**

Managing Director

+61 3 9093 8255

[s.baldwin@money3.com.au](mailto:s.baldwin@money3.com.au)

**Siva Subramani**

Chief Financial Officer

+61 3 9093 8255

[s.subramani@money3.com.au](mailto:s.subramani@money3.com.au)