

Pioneer maintains strategic growth as Performing Arrangements with customers surpass \$400m

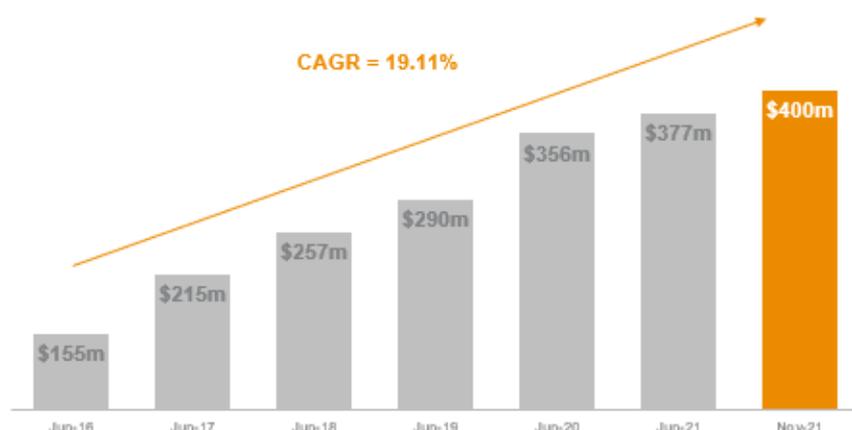
Pioneer Credit Limited (ASX: PNC) (**Pioneer** or **the Company**) has secured \$400 million in Performing Arrangements with customers, enhancing the resilience of Pioneer’s portfolio while helping customers recover from financial difficulties.

This important milestone reflects the customer-centric approach that differentiates Pioneer from its competitors, while further underpinning the Company’s purchased debt portfolio (PDP) quality and valuation.

Pioneer maintains a flexible and customised approach to helping customers become debt free, with many able to maintain their arrangement plans despite the challenges associated with the global pandemic.

As at 31 October 2021, Pioneer’s portfolio consisted of \$1.9 billion of debt outstanding with \$395 million of that on arrangement plans, equating to an increase of 5% on the arrangements portfolio of \$377 million as at 30 June, reinforcing Pioneer’s consistent strategic growth and customer focus.

This continued focus on helping customers manage their debt and recover from financial difficulties has helped Pioneer surpass \$400m in Performing Arrangements at a compound annualised growth rate (CAGR) of more than 19%, comprising >90% of Australian bank originated debt.



Pioneer founder and Managing Director, Mr Keith John said: “the milestone confirms Pioneer Credit’s position as Australian vendors’ first choice to support customers as they recover from financial difficulties.”

Pioneer restates its FY22 guidance, provided to the market on 1 November 2021, of:

- >\$41m PDP investment
- >\$105m Liquidations
- >\$59m EBITDA
- >\$1.5m NPAT

Authorised by:

The Board of Directors

Investor and media enquiries:

Keith John
Managing Director
Pioneer Credit Limited
M: 0438 877 767

Russell Quinn
Citadel-MAGNUS
P: 0403 322 097

About Pioneer

Pioneer Credit is an ASX-listed company (ASX: PNC) providing high quality, flexible, financial services support to help everyday Australians out of financial difficulty. Pioneer Credit has the trust of long-term vendor partners to do the right thing and respectfully support customers to achieve their financial independence.

Pioneer Credit has established a solid foundation to pursue further growth by leveraging its outstanding industry relationships, compliance record and customer-focused culture.

www.pioneercredit.com.au