

Vesting of Performance Rights

Pioneer Credit Limited (ASX: PNC) ('Pioneer' or the 'Company') confirms that 576,250 unlisted Indeterminate and Performance Rights ('Rights'), granted in FY18, FY19 and FY20, have vested. 467,500 Rights (held by members of the Executive and Senior Leadership of the Company) vest into fully paid ordinary shares ('Shares') and 108,750 Rights (held by former employees of the Company) will be satisfied in cash, at a 5 day VWAP prior to the vesting date, of the Shares.

Rights vest in accordance with the terms and conditions of the Pioneer Credit Limited Equity Incentive Plan ('Plan'), as approved by shareholders.

No new Shares have been issued to satisfy this vesting. As previously announced, Pacific Custodians Pty Ltd, as trustee for the Plan Trust acquires Shares on market for the purpose of satisfying Rights that will vest under the Plan, at the instruction of the Company.

The Company has the following unquoted, and ASX quoted securities on issue:-

Listed

Fully Paid Ordinary (ASX: PNC)	111,944,093	(no change)
Options (ASX: PNCO)	29,361,726	(no change)

Unlisted

Performance Rights (ASX: PNCAB)	4,024,000	
Warrants (ASX: PNCAD)	5,566,808	(no change)
Options (ASX: PNCAE)	8,000,000	(no change)

Authorised by:
Sue Symmons
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Investor and media enquiries:

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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