

ASX Announcement

14 October 2019

Pioneer and Senior Financiers to extend Standstill Agreement

Pioneer Credit Limited (ASX: PNC) (**'Pioneer'** or the **'Company'**) confirms that the banks comprising its senior financiers (**'Senior Financiers'**) have indicated their approval, subject to agreeing on formal documentation, to provide a further standstill period to that advised to the market on 24 September 2019.

The further standstill period will end on 2 December 2019 (unless extended further).

Documentation is currently being finalised and Pioneer will update the market as soon it has been executed.

As previously advised, Pioneer has appointed Azure Capital to assist with proposals received for the realisation of the value of its assets. Following the receipt of a number of non-binding indicative proposals, including change of control and the provision of funding, the Company has short-listed several parties for the next stage of the process.

The Company continues to trade in the ordinary course of business, including the continued investment in its forward flow debt portfolio program from free cashflow.

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Investor/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