

ASX Announcement

17 August 2020

Refinancing Update

Further to its previous announcements, Pioneer Credit Limited (ASX: PNC) (the '**Company**') confirms the standstill period that had been previously agreed between the Company and its current senior financier, Project Robin, L.P. (an entity which is part of The Carlyle Group) ('**Carlyle**'), has now expired.

The Company remains in discussions with Carlyle and will update the market with any material developments as they occur.

The Company requests that the current suspension of its shares remain in place pending further information.

Authorised by:

Sue Symmons, Company Secretary

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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.

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