

ASX Announcement

22 October 2021

Pioneer Noteholders approve changes to Note terms

Pioneer Credit Limited (ASX: PNC) (the 'Company') advises that it has received the approval of the noteholders of the Company's secured and subordinated A\$40 million Medium Term Notes ('Notes') to certain changes to the terms of the Notes, as previously disclosed, for the purpose of satisfying a condition precedent to the proposed refinancing of its senior secured facility.

Pioneer Managing Director, Keith John said gaining approval of the noteholders was an important step towards completing the refinancing of Pioneer's senior debt facilities at a significantly reduced cost.

"We thank noteholders for their support of the changes which have extended the tenure of their Notes to October 2026," he said.

"With the required consents now received, we expect a new four-year financing facility to be executed by 29 October with financial close following shortly after."

Authorised by:

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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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