

ASX ANNOUNCEMENT

26 April 2022

Market Announcements
Office ASX Limited
Level 4 Stock Exchange
Centre 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Collection House Limited (ASX Code: CLH) – Recapitalisation Transaction Completed

Further to the announcement on 23 February 2022, Collection House Limited (“CLH” or “the Company”) advises that it has now completed a series of transactions (“the Recapitalisation”) which results in the Company being substantially debt-free. The interrelated transactions which make up the Recapitalisation were set out in the announcement on 23 February 2022. Proceeds from the sale of CLH’s New Zealand portfolio of purchased debt assets have been applied as follows:

	\$ million (AUD)
Gross proceeds (NZD 13 million)	11.9
Closing adjustments	(1.3)
Repayment of working capital facility	(5.0)
Repayment of senior debt	(2.5)
Net proceeds	3.1

Collection House Limited

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In accordance with the terms of the Recapitalisation, the Company has now been released from all obligations associated with \$52.2 million of senior debt.

CLH has a remaining \$6m senior debt facility secured on a limited-recourse basis against the Company's investment in Volt Bank Limited (the "Volt Facility"). \$1.0 million of this Volt Facility was repaid during March 2022 with the outstanding balance now \$5.0 million. CLH continues to actively explore opportunities to realise this investment and expects to repay this remaining facility in the near future.

A stronger, substantially debt-free balance sheet post the Recapitalisation provides CLH and its clients with the confidence to continue to transform the way receivables management services are delivered. It also enables the Company to continue to pursue its organisational vision of serving its customers and clients better, and creating more sustainable outcomes for all stakeholders.

This announcement was authorised to be provided to the ASX by the Company's Board of Directors.

Yours faithfully
Collection House
Limited



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About Collection House

Collection House is one of Australia's largest and most respected end-to-end receivables management companies. For over 25 years, the Group has developed deep customer service capabilities and delivered world-class systems that enable it to provide practical, customer focussed and cost-effective solutions in collections, credit management and customer care. We do that through first party and third party contingent collection arrangements and outsourced support style contracts. We retain the organisational capability to value and manage purchased debt portfolios for ourselves and others.

We are a purpose-driven organisation that aspires to help both businesses and individuals improve their financial positions. We seek to lead positive change within the financial services sector and have greater social impact in the communities in which we operate, through collaboration with a range of community partners that share our desire to champion financial inclusion for all.

The Group employs over 600 people across Australia, New Zealand and the Philippines, providing a strong platform for growth, but more importantly the capacity, resources and scale to provide the highest standards of service to our diversified portfolio of clients across the globe. Collection House has the inherent flexibility and operational agility to challenge historical expectations of service, compliance and conduct in the receivables management space.

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