

New Zealand Commerce Commission

18 January 2024

Solvar Limited (ASX: "SVR" or "Solvar" or "Group") the automotive finance specialist, notes the statement released today by the Commerce Commission of New Zealand.

As advised in the Group's 2023 Annual Report, the Commerce Commission has been reviewing historical matters in regard to Go Car Finance ("GCF") and has indicated it intends to file civil proceedings relating to alleged breaches of the Credit Contracts and Consumer Finance Act 2003.

Both, Solvar and GCF understand the importance of protecting consumers and take our regulatory obligations seriously. The Group believes it complied with and continues to comply with lender responsibility obligations.

As GCF has not received the statement of claim from the Commerce Commission we are not able to comment further at this stage.

Approved for release by the Board of Directors of Solvar.

– ENDS –

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ABOUT SOLVAR LIMITED (ASX: SVR)

Solvar is a market leading Consumer and Commercial finance company with over 20 years' experience in Australia and New Zealand, having funded over \$2 billion of vehicles and personal loans. Dominating the used-vehicle finance market and delivering a unique customer experience from loan application to the final loan payment the group leverages technology to provide a seamless application process from a broker, online or directly to the Group.