

ASX release

27 February 2024

Pioneer appoints Nomura as exclusive senior finance arranger

Pioneer Credit Limited ('Pioneer' or the 'Company') (ASX: PNC) advises that it has appointed Nomura Australia Ltd ('Nomura') to arrange its senior finance facilities.

Nomura's exclusive appointment follows extensive due diligence and is a significant development in the process to refinance Pioneer's senior debt and materially reduce its cost of funds. Nomura is expected to complete syndication of this facility before 30 June 2024.

The appointment of Nomura follows selection from a broad spectrum of banks and alternative financiers. Pioneer selected Nomura based on its competitive pricing and deep understanding of the Company's business.

Nomura first became Pioneer's senior financier in 2020 until late 2021. In December 2023, Nomura provided Pioneer with a \$35m facility to acquire a portfolio from Panthera Finance Pty Ltd for \$24.1m¹ and for the purchase of Max Recovery Australia Pty Ltd's complete portfolio for \$15.8m¹ (as announced to the ASX on Monday 26 February 2024).

Notably, Nomura is also a long-standing substantial shareholder of Pioneer with an 8% shareholding.

Pioneer's Managing Director, Keith John, commented, "We are pleased to have reached agreement with Nomura. Our partnership commenced in 2020 in challenging times and Nomura has been supportive throughout. Our recent \$35m facility further demonstrated Nomura's comfort with Pioneer's credit, operations, and outlook. Refinancing Pioneer's senior debt on more attractive terms will materially reduce costs and enable the Company to pursue more opportunities to grow shareholder equity and boost profitability".

Authorised by:

Board of Directors, Pioneer Credit Limited

Investor and media enquiries:

Keith John

Managing Director

Pioneer Credit Limited

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¹ The balance outstanding under the Nomura SPV facility is now ~\$23.2m.

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