

ASX release

4 July 2022

Pioneer agrees record \$100m PDP investment in FY22

Pioneer Credit Limited (ASX: PNC) (the 'Company') refers to its Purchased Debt Portfolio ('PDP') investment guidance, last updated on 9 March 2022 and is now pleased to advise that its PDP investment for FY22 is upgraded to, and has closed at, \$100m.

This PDP investment is the largest in the Company's history and more than its combined investment of the previous two financial years.

Managing Director, Keith John referred to his comments in February 2022 that the Company is positioned well to take advantage of significant opportunities.

'Quality debt vendors are returning to the PDP market and with an improved funding and capital structure in the business, we are able to take advantage of those opportunities as they arise.'

'Today's upgrade in PDP investment, our second upgrade for FY22, is validation of the Company's customer first servicing approach and strong outlook, and has been encouragingly supported by our major shareholders and financing partner.'

The timing of these new investments in the closing stages of the financial year underpins the balance sheet, and an expected increase in financial performance in FY23.

The Company will release its results on 31 August 2022 and looks forward to updating the market on its outlook at that time.

Authorised by:
The Board of Directors

Investor and media enquiries:

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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.

www.pioneercredit.com.au