

ASX release

14 March 2018

Pioneer completes A\$40m medium term note issue bookbuild

Pioneer Credit Limited (ASX: PNC) ("Pioneer") is pleased to announce that it has today completed the bookbuild for its A\$40 million medium term notes issue ("Notes" or the "Offer").

Managing Director, Keith John said "Pioneer is extremely pleased with the strong demand received from institutional, professional and sophisticated investors. The offer was well over-subscribed and the level of support is testament to our differentiated market offering and genuine customer-oriented approach as well as our clear strategy for growth."

The Offer will lengthen Pioneer's debt maturity profile, diversify its funding sources and deliver a funding structure which supports Pioneer's medium term growth ambitions, including the rollout of its new personal lending product through Pioneer Credit Connect.

Acacia Partners acted as the Arranger and as a Joint Lead Manager with Westpac Institutional Bank to the Offer.

The Notes have been priced at a floating coupon rate of 5.25% per annum over the 3 month Bank Bill Swap Rate and will mature on 22 March 2022. The Offer is expected to settle, subject to customary conditions, on 22 March 2018.

A summary of the key terms of the Notes was advised to the market on 8 March 2018.

The Offer was only open to eligible Professional and Sophisticated Investors in accordance with Part 6D.2 of the Corporations Act 2001 (Cth).

Investor and media enquiries:

Keith R. John
Managing Director
Pioneer Credit Limited
P: 08 9323 5001
E: krjohn@pioneercredit.com.au

Mr Leslie Crockett
Chief Financial Officer
Pioneer Credit Limited
P: 08 9323 5008
E: lcrockett@pioneercredit.com.au