

ASX Release
Thursday 15 May 2014
For Immediate Release

Pioneer Credit Completes Purchase With Major Banking Partner

The Directors of Pioneer Credit Limited (“Pioneer” or “the Company”) are pleased to announce today the completion of an inventory (one off) purchase with a major Australian bank.

Managing Director Keith John said: “While we have enjoyed a successful track record with similar customer accounts from this partner, it is a bank that we do not currently have a forward flow programme with. This is a significant purchase for the Company, and one that we believe will place us in a great position to work more closely with this major banking partner in the future. Opportunities like this are precisely why we embarked down the path of becoming a publicly-listed company. The IPO process has provided the capital which enables us to pursue such opportunities which will contribute to the future growth of the business.”

The agreement demonstrates Pioneer’s ability to purchase from a range of institutions, and highlights the support those institutions have for the Pioneer brand and its industry leading customer-focused offering.

“This purchase is consistent with our strategy of broadening our relationships with our key partners and indeed across the financial services community. All other aspects of the agreement are consistent with the stated strategy of the Company” John said.

About Pioneer Credit

Pioneer is an Australian financial services provider, specialising in acquiring and servicing unsecured retail debt portfolios.

These portfolios consist of people with financial obligations to Pioneer. These people become the cornerstone of Pioneer’s business and are our customers.

We work closely with our customers who – for a range of reasons – have found themselves in financial difficulty. In a vast proportion of cases this has come about through a major life event such as loss of job, significant health issues, marriage breakdown or domestic violence.

A key goal at Pioneer as it works with its customers is to see them progress towards financial recovery, and through this process evolve as a ‘new consumer’.



For further information about Pioneer see www.pioneercredit.com.au

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