

ASX Release
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For Immediate Release

Pioneer Credit enters new Forward Flow Agreement

Pioneer Credit Limited (ASX: PNC) has expanded its forward flow investment program with the commencement of a new agreement with one of its major banking partners.

The one year agreement represents the continued expansion of the Company's relationship with one of Australia's leading banks, and builds on the announcement to the market of 15 May 2014 regarding the completion of a one-off inventory purchase.

Managing Director Keith R. John said: "This new agreement will see us continue to diversify our vendor partner base, providing an expanded platform for the measured and sustainable growth of the business.

"The ongoing expansion of our relationships with major financial institutions, within our published price points, is a reflection of the connections we have established within the sector over many years, as well as the quality of our compliance regime and the culture we have built.

"These attributes, coupled with an unrivalled level of transparency and alignment with our vendor partners, provide the right environment to foster continued investment in the business through meaningful forward flow programs."

A customer-focused approach has been the defining element in Pioneer's success and growth to date, and is a key point of difference between the Company and others in the sector.

As Pioneer invests time in developing lasting relationships with its customers, the new forward flow agreement is expected to have a positive impact on the Company's earnings from FY16 and beyond.

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 who, as our customers, are the cornerstone of Pioneer's business.

We work closely with our customers who – for a range of reasons – have found themselves in financial difficulty. In a vast majority 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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