

ASX Release

Thursday 8 May 2014

For Immediate Release

Pioneer Credit Broadens Agreement with Non-Bank Financial Services Partner

The Directors of Pioneer Credit Limited ("Pioneer") are pleased to announce today an important expansion and extension of the Forward Flow Agreement ("Agreement") with one of its non-bank financial services partners ("the Partner").

The Agreement expansion provides Pioneer with the opportunity to purchase customer accounts from a new brand of the Partner. Pioneer has enjoyed a successful track record with similar customer accounts from other brands owned by the Partner.

This Agreement supersedes Pioneer's existing agreements with the Partner and is for a period of up to five years through to mid 2019.

Commenting on the announcement, Pioneer Managing Director Keith John said: "The expansion and extension of the Agreement is consistent with our strategy of broadening the relationship with our key partners, as well as extending the overall duration of our forward flow agreement portfolio. All other aspects of the Agreement are consistent with the stated strategy of the Company."

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 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 is to see our customers 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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