

ASX release

9 June 2022

Pioneer enters five year 'forward flow' agreement with CBA

Pioneer Credit Limited (ASX: PNC) ('**Pioneer**' or the '**Company**') is pleased to announce that it has entered into a five year agreement with the Commonwealth Bank of Australia ('**CBA**') to acquire debt portfolios.

The agreement is expected to require an annual investment of up to \$35 million and will be funded from cash flow.

Managing Director, Keith John noted that Pioneer has worked extremely hard to reach this outcome which will underpin the Company's debt purchase programme for the next five years.

"The awarding of a five year deal with CBA is a significant milestone for Pioneer, and for the industry".

ENDS

Authorised by:
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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.

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