

Block trade to new and existing institutional and high net worth investors

Pioneer Credit Limited (ASX: PNC) ("**Pioneer**", or the "**Company**") notes the execution of a block trade of 3.2 million Pioneer shares on Friday, 14 October 2016.

The Company's founder and Managing Director, Keith R. John and substantial shareholder, Banksia Capital, agreed to sell 1.0 million and 2.2 million shares respectively, to a small group of high quality, new and existing institutional and high net worth investors. The release of this tranche of shares to a broader range of investors is an important further step in enhancing Pioneer's liquidity. Pioneer's Board and management welcome the new shareholders to the register and thank the current shareholders for their continued support.

Following the block trade, Keith R. John and Banksia Capital will remain the largest two shareholders on the Company's register, holding approximately 15.1% and 11.0% respectively of Pioneer's issued shares.

Investor and media enquiries

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About Pioneer

Pioneer Credit is an Australian company bringing a fresh new approach to financial services. We began life as a financial services provider to people in financial difficulty. Today, with more than 150,000 customers Australia-wide, we continue to focus on helping people get their finances back on track and achieve their goals. In 2016 we have commenced the next chapter in our growth story, with the launch of a range of products to our customers. Ultimately, our aim is to help customers achieve home ownership, using loans we will broker back through our valued banking partners.

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

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