

MONEY3 TO ACQUIRE GMF AUSTRALIA'S LOAN BOOK AND INCREASES FY21 GUIDANCE



ASX RELEASE
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Money3 Corporation Limited (ASX: MNY, "Money3" or the "Company") is pleased to announce that it has entered into an agreement to acquire GMF Australia Pty Ltd (GMFA), a subsidiary of General Motors Financial Company Inc, consisting of a portfolio of approximately 700 automotive loans for new vehicles. The transaction is expected to settle in February 2021.

The acquisition increases the Group's automotive loan book by approximately \$23m whilst the prime credit quality customer database will facilitate growth of the Group's Automotive Financial Services Pty Ltd (AFS) business. GMFA will be absorbed by the Group's market leading Customer Care operation with minimal increase in ongoing operational expenses.

GMFA customers purchased a new vehicle through a Holden dealership in 2018 and 2019 in Australia and have a strong credit profile. GMFA is being acquired for approximately \$17m and will be funded from the Group's cash reserves.

The Group currently has over \$350m of undrawn funding capacity and available cash to fund further loan book expansion through organic growth and loan portfolio acquisitions.

Money3 Managing Director Scott Baldwin said, *"Money3 continues to leverage its strengths in collections with the acquisition of approximately 700 customers of prime credit quality that purchased a new vehicle through a Holden dealership. It demonstrates the group's ability to acquire customers either organically or through portfolio acquisitions."*

"There are no staff or complicated transition processes needed for this acquisition as all outstanding commitments will roll into the existing Customer Care team deploying capital immediately with customer repayment patterns aligning nicely with the cash requirements of the business in 2021."

Revised Guidance FY21

Recent acquisitions and strong trading conditions in 1H21 will have a positive impact on full year results, as a result Money3 is pleased to upgrade its full year guidance for Net Profit After Tax to \$36m from \$34m.

ENDS

Authorised for release by the Board of Money3 Corporation Ltd.

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ABOUT MONEY3 CORPORATION LIMITED (ASX: MNY)

Money3 is a specialist provider of consumer finance for the purchase or maintenance of a vehicle. Our business model and unique approach to customer care attracts creditworthy customers that are underserved by traditional lenders. Money3 has a fast growing and high-quality loan book with more than 50,000 active accounts.