

ASX ANNOUNCEMENT**18 June 2021****Thorn Group Limited shareholders should take no action on Somers Limited's Takeover Bid**

Thorn Group Limited (ASX:TGA) (**Thorn**) notes this morning's announcement by Somers Limited (**Somers**) to acquire via an on-market takeover all of the shares in Thorn that it does not already own for \$0.21 per Thorn Share (**Somers Offer**). The Somers Offer was not solicited by Thorn.

Thorn will provide a further announcement when it has evaluated and assessed the terms of the Somers Offer. In the interim, Thorn Shareholders are advised to **TAKE NO ACTION** in relation to the Somers Offer or any documents shareholders may receive from Somers.

An Independent Committee appointed by Thorn's Board (**IC**), and chaired by independent director, Mr Paul Oneile, has been established to assess and respond to the Somers Offer. Mr Warren McLeland and Dr Allan Sullivan are not members of the IC and will not be participating in any consideration of the Somers Offer by Thorn.

Thorn will continue to operate and execute its business strategy in the ordinary course as previously flagged to the market.

This release has been authorised by the Company Secretary.

For further information, please contact:

Pete Lirantzis

Chief Executive Officer

0411 012 035

Investor.Relations@thorn.com.au

Alexandra Rose

General Counsel & Company Secretary

+61 (02) 9101 5122

Company.Secretary@thorn.com.au

ABOUT THORN GROUP LIMITED (ASX: TGA, www.thorn.com.au)

Thorn is a diversified financial services company providing financial solutions to consumers and businesses. Thorn's consumer leasing business, Radio Rentals (RR Rentlo Reinvented in South Australia), is a leader in the household goods consumer leasing market, operating since 1937. Thorn Business Finance is a provider of leasing and other financial services to small and medium enterprises. Thorn has been listed on the ASX since 2006, is licensed under the National Consumer Credit Protection Act 2009 and operates a responsible lending policy.