

ASX Release

22 November 2017

Cash Converters secures increased funding facility to support loan book growth

Cash Converters International Limited (ASX: CCV) ('Cash Converters' or the 'Company') is pleased to confirm that it has executed an extension to its existing funding facility with Fortress Investment Group (Australia) Pty Ltd ('Fortress') for an additional \$50 million. The extended facility will take effect upon satisfaction of conditions precedent requiring payout of the pre-existing funding by Fleet Partners associated with the old Carboodle lease business model.

The original facility, entered into in March 2016, was a \$100 million securitisation facility against the Company's Small Amount Credit Contract (SACC) personal loan book.

The increased facility of up to \$150 million is complemented by a broadening of the eligibility criteria, which supports the Company's strategic move to reduce its volume of lending in the SACC market and increase its exposure to larger loans under the Medium Amount Credit Contract (MACC) guidelines and secured auto finance through its Green Light Auto (GLA) business.

The increased facility with Fortress positions the Company with sufficient funding for loan book growth through to the end of 2020.

The key highlights of the extended facility are

- 1) Extension of the facility to fund the MACC and GLA finance loan books;
- 2) The facility has a renewed 5-year term, with 3 years agreed from the amendment date, and an option to extend for a further 2 years at the Company's discretion; and
- 3) A revised facility limit of \$150 million, with the increase available in two \$25 million tranche uplifts over the next 18 months.

Cash Converters CEO, Mark Reid said: "This new facility further cements our growth strategy and ensures our funding is more closely aligned to the products and services being offered by Cash Converters. We are extremely pleased with the continued support provided by Fortress and with the additional facility limit, ensuring our growth in MACC and GLA loan books can continue unimpeded."

Brad Edwards
Company Secretary

Media

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