

ASX release

18 May 2022

Pioneer raises \$4.8m via Priority Offer at \$0.55 per share

Pioneer Credit Limited (ASX: PNC) (**'Pioneer'** or the **'Company'**) is pleased to confirm that \$4.8m has been subscribed for in the Company's Priority Offer launched on 19 April 2022 (**'Priority Offer'**).

The issue under the Priority Offer closed on 13 May 2022, having received shareholder approval at Pioneer's General Meeting held on 12 May 2022. A total of 8,725,365 shares and attaching options will be issued.

The Priority Offer included significant subscriptions from existing substantial shareholders including the sum of \$1.5m from the Company's founder and Managing Director Keith John, and the sum of \$2.0m from Nomura Special Investments Singapore Pte Ltd.

In addition, members of the Company's Executive have subscribed for \$550,000 in the Priority Offer, with \$250,000 by Chief Financial Officer, Barry Hartnett, and \$150,000 each by Chief Operating Officer, Andrea Hoskins, and Chief Information Officer, Joe Terribile.

Mr John noted the recent Placement and Priority Offer were both resounding successes.

"The support from both our existing shareholders, Executive and Board is a clear vote of confidence in the business and its strategy, which we look forward to delivering on for all shareholders in the months and years ahead," Mr John said.

The indicative timetable to completion is:-

Settlement of Offers	17 May 2022
Issue of Shares and Options under the Placement and Priority Offers Dispatch of new holding statements Lodgement of Appendix 2A with ASX for Shares	19 May 2022
Normal trading of Shares on ASX	20 May 2022
Lodgement of Appendix 2A and Quotation of Listed Options - subject to ASX approval	23 May 2022
Options expire	31 March 2025

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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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