

MONEY3 SECURES NZ\$40 MILLION FACILITY WITH HEARTLAND BANK TO FUND NZ GROWTH



ASX RELEASE
April 20, 2021

Money3 Corporation Limited (“Money3” or “the Group”) (ASX: MNY) is pleased to announce that its New Zealand subsidiary, Go Car Finance has secured a three-year facility via an SPV with Heartland Bank Limited (“Heartland Bank”), a well-established New Zealand Bank and subsidiary of NZX/ASX – listed Heartland Group Holdings Limited (NZX/ASX: HGH), for NZ\$40 million, to support ongoing loan book growth in the Group’s New Zealand operations (“Go Car Finance”). This new facility complements the existing facility already in place with the Bank of New Zealand.

Highlights:

- NZ\$40 million, three-year facility;
- Replaces existing mezzanine finance facility and improves the cost of funding by in excess of 3%;
- Achieves the Group’s strategic intent to ensure a diversified funding strategy, now with facilities from four separate Banks, two in each country; and
- Supports further growth of Go Car Finance’s loan book to in excess of NZ\$200 million (currently NZ\$ 145 million)

Securing the NZ \$40 million facility from Heartland Bank along with the previously announced refinance of the Australian \$150 million finance facility places the Group in a very strong funding position. Commencing FY22 the Group will have funding capacity in place to grow the loan book to more than \$800 million. The Group has now secured the right funding partners to achieve our stated objective of growing our loan book beyond \$1 billion.

Money3’s CEO, Scott Baldwin, said: “Over the past 24 months the Go Car team have executed perfectly on our growth strategy. Growing introduction partnerships across New Zealand and growing a quality loan book allowing us to introduce Heartland Bank to the Group.

The new facility along with the existing debt with the Bank of New Zealand will allow the group to further grow our loan book.”

Heartland Bank’s CEO, Chris Flood, said: “Heartland Bank is pleased to support Go Car Finance with funding for its New Zealand loan book. The funding aligns with Heartland Bank’s strategy to diversify business lending and is consistent with our long history of providing motor vehicle finance in New Zealand.”

Approved for release by the Board of Directors.

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ABOUT MONEY3 CORPORATION LIMITED (ASX: MNY)

MNY is a market leading Consumer and Commercial finance company with over 20 years' experience in Australia and New Zealand, having funded over \$1.5 billion of vehicles and personal loans. Dominating the used-vehicle finance market, in 2021 the group expanded its product offering into new and commercial vehicle lending, a total market opportunity exceeding \$40 billion across both countries. Delivering a unique customer experience from loan application to the final loan payment the Group leverages technology to provide a seamless process from a broker, online or directly from MNY.