

# MONEY3 COMPLETES REFINANCE TO CREDIT SUISSE



ASX RELEASE  
16 JUNE 2021

Money3 Corporation Limited (ASX: MNY) is pleased to announce it has successfully refinanced the outstanding FCCD (Australia) Pty Ltd funding facility, an entity within Fortress Investment Group (Fortress), into the \$250 million warehouse securitisation facility provided by Credit Suisse, as announced to the ASX on the 23 November 2020.

The Credit Suisse facility is now drawn to \$150 million and will begin to provide a more favorable cost of funding for the Group and drive improving return on equity (ROE) and earnings per share (EPS) into FY22.

As previously announced, the Credit Suisse facility, when fully drawn (\$250m), will save the Company approximately \$10 million in annual interest expense when compared to the interest rate under the refinanced facility.

Following closure of the Fortress facility, for the first time in its history, Money3 has facilities that are financed by four leading banks, at favourable interest rates, with \$185 million of available funds including undrawn headroom across the four facilities, de-risking the Group with a diverse range of funding sources.

**Money3's Managing Director, Scott Baldwin, said:** "As we near the start of FY22, I am pleased we will commence the financial year with four funding programs from four separate banks in Australia and New Zealand providing the group with significant headroom and opportunity to improve our leverage, and funding that allows the Group to target different credit quality segments of the large automotive finance market.

The refinance to Credit Suisse was the last step in our transformation strategy that sees the Group well-funded and focused on expansion in the automotive finance market.

Our relationship with Fortress has been outstanding for the Group, driving growth in both Australia and New Zealand. We have been very happy with the support we have received and for that we thank them.

Our new funding arrangements not only improve Group leverage but also provide the Group with the financing necessary to pursue our strategic goals over the medium term. We're pleased that such highly regarded institutions have chosen to partner with us as we undertake our ambitious growth plans."

Authorised for release by the Chairman of Money3 Corporation Limited.

-ENDS-

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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.