

GO CAR FINANCE DOUBLES FACILITY FROM HEARTLAND BANK ACCELERATING PROFITABLE GROWTH

ASX RELEASE
26TH AUGUST 2021

Highlights:

- Warehouse facility from Heartland Bank doubled in size to NZ\$80 million supporting the Go Car Finance business unit (“GCF”) of the Group.
- This, coupled with a NZ\$400,000 interest cost reduction across the facility when fully drawn, provides a strong endorsement of the business model.
- Over A\$460 million in funding facilities available to the Group, from multiple banks, providing a strong runway for ongoing profitable growth.
- GCF’s loan receivables grew ~90% during financial year 2021 and is anticipated to continue growing at a strong rate throughout FY22.

Money3 Corporation Limited (“Money3” or “the Group”) (ASX: MNY) is pleased to announce it has doubled its existing funding facility from Heartland Bank to NZ\$80 million, to support the New Zealand based GCF business unit. The upsized facility, combined with the Group’s additional facilities from multiple banks supports the Group’s strong growth trajectory toward a \$1bn loan book.

Money3’s Managing Director and CEO, Scott Baldwin, said: “GCF achieved record lending volumes in FY21 as a result of leveraging the Group’s broad distribution channels and balance sheet strength. The upsized facility will support further expansion of GCF into FY22”.

The upsized, NZ\$80 million warehouse funding facility from Heartland Bank follows the AU\$250 million warehouse securitisation facility recently provided by Credit Suisse and the AU\$100 million funding facility from a major Australian bank”.

“In the past 12 months, the Group has significantly expanded its banking relationships to fund ongoing growth in automotive finance. The Group has facilities from multiple banks, providing it with diversified funding sources”.

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

Authorised for release by the Chairman of Money3 Corporation Limited.

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ABOUT MONEY3 CORPORATION LIMITED (ASX: MNY)

Money3 is a market leading Consumer and Commercial finance company with over 20 years' experience in Australia and New Zealand, having funded over \$2.0 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.