

Pioneer raises \$10m in Institutional Placement to fund PDP Investment and provides FY26 Earnings Guidance

Highlights

- **FY26 NPAT Guidance of at least \$18m provided**
- **Pioneer has secured firm commitments to raise \$10m via a \$0.58 per share Placement**
- **Oversubscribed Placement reflects strong demand from existing and new institutional investors**
- **Proceeds used to fund Purchase Debt Portfolios enabling Pioneer to increase FY25 PDP Investment Guidance from \$80m to at least \$90m**

Pioneer Credit Limited ('Pioneer' or the 'Company') announces the completion of an Institutional Investor equity raise of \$10m (before costs) ('Placement'). The Placement, priced at \$0.58 per share, a 7.4% discount to the 10-day Volume Weighted Average Price of \$0.626, will fund increased Purchase Debt Portfolio ('PDP') investments.

The Placement attracted strong interest from both existing and new institutional investors and will involve the issue of 17,241,379 new fully paid ordinary shares ('Shares'). The Company welcomes new and returning shareholders under the Placement. Shares issued under the Placement will be issued utilising the Company's existing capacity pursuant to Listing Rule 7.1 and are expected to be issued on 12 December 2024. The Shares will rank equally with the existing Shares quoted on the ASX.

Wallabi Group acted as lead manager to the Placement.

Market Guidance

The Company announces an increase in its FY25 PDP Investment Guidance by an additional \$10m to at least \$90m, reflecting sustained growth opportunities across the Company's vendor base. While increased PDP investment is expected to be earnings accretive in FY25, the greater share of the earnings benefit will be recognised during FY26, providing strong momentum into next financial year.

The Company is also pleased to provide FY26 Net Profit after Tax (NPAT) Guidance of at least \$18m, highlighting continued confidence in its growth and earnings trajectory.

Managing Director Keith John commented, *"Our team's dedication to supporting our vendors and customers is delivering very strong cash collections, underpinning Pioneer's return to sustainable profitability this year. We are firmly on track to achieve our FY25 NPAT target of at least \$9m. Pioneer continues to offer a compelling partnership proposition for debt vendors, driving market share among Australia's leading financial institutions. The Company's alignment with vendors is strengthened by its commitment to not offering competing credit products."*

We thank investors for their strong support and remain committed to delivering value for our shareholders.”

Authorised by The Board of Directors of Pioneer Credit Limited.

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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.

www.pioneercredit.com.au