

Media Release

21 August 2017

SocietyOne celebrates fifth anniversary of helping customers

SocietyOne, Australia's pioneering and fastest-growing consumer marketplace lender, has celebrated its fifth anniversary of operation by helping more than 13,000 customers thanks to \$325 million provided by its investor funders.

After making its first loan in August 2012, the company passed the \$300 million milestone in total originated personal loans in June this year – a feat that underlined the growth of the business from an idea into a company now trusted by thousands of Australians, said Jason Yetton, SocietyOne's Managing Director and CEO.

In an interview with AB+F online to mark the company's 5th birthday, Mr Yetton said operating in the financial services sector was a "scale game" and while SocietyOne would look at expanding into other areas of lending this would be done with a long-term mindset.

"You don't want to grow too quickly and compromise your integrity," he told AB+F. "You need to have good people around you to cope with the growth and you need to have shareholders to invest for the long haul."

In terms of its strategy to meet its long-term goals for taking a 2-3 per cent share of the \$100 billion consumer finance market, SocietyOne would focus on building its brand, investing in technology and look at targeting underserved parts of the lending market, he added.

Mr Yetton also praised the foresight and contributions of the company's co-founders, Greg Symons and Matt Symons, in setting up the business and offering borrowers and investor funders a different alternative to the major banks who dominate the personal loans sector.

"Full credit must be given to Greg and Matt who both believed in launching a marketplace lender. They have redefined a better way for people to borrow and created new opportunities for investors," he said. "It takes a lot of vision, passion and determination to start a business in financial services and get it to the foundations it has today. They are the true believers."

A full version of the story can be read here: <https://www.rfigroup.com/australian-banking-and-finance/news/societyone-looks-boost-sme-lending>

Media enquiries:

Danny John,
Director of Communications and PR,
SocietyOne
0438 791 068
danny.john@societyone.com.au

About SocietyOne

SocietyOne, a multi-award-winning company, began operating in 2012 and is Australia's leading online lending marketplace for personal loans, connecting borrowers and investors through a risk-based pricing digital auction marketplace. The company was awarded the Innovative Retail Product Best of the Year category in the 2017 RFI Group Australian Retail Banking Awards following on from the 2016 Best Digital Banking Offering of the Year. It also won the 2017 Excellence in P2P Lending award in the inaugural FinTech Australia Awards. For more information visit www.societyone.com.au