

Media Release

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SocietyOne celebrates 6th anniversary as total lending approaches \$500 million

SocietyOne, Australia's pioneering and leading marketplace lender, has celebrated its sixth anniversary of operations as total lending since inception approaches \$500 million.

After making its first loan in August 2012, SocietyOne has now helped more than 20,000 customers thanks to more than \$480 million provided by its investor funders.

Based on current lending volumes, SocietyOne expects to achieve \$500 million in total lending in September – making it the first marketplace lender to achieve this milestone.

Since the beginning of 2016, total lending has grown nearly 6 times and SocietyOne's loan book now totals over \$220 million, up from \$41 million at the start of 2016.

"The last 12 months have represented another year of growth, transformation and progress" said interim CEO Mark Jones.

"We have seen continued growth in lending with more than \$150 million originated since our fifth birthday. Lending growth, combined with an improvement in margins and disciplined cost management, has translated to a strong improvement in SocietyOne's financial performance. At the same time, we have continued to transform and simplify our business to focus on our core marketplace lending activities."

"SocietyOne's vision is 'to be Australia's leading, most trusted, lending marketplace' and our mission is to achieve this by 'providing a better deal for borrowers and lenders, one brilliant funding moment at a time'."

"We have made good progress over the past year towards our vision and goals." Among many highlights, Mr Jones noted the:

- successful completion of the strategic investor capital raise in January 2018;
- strengthening of the leadership team ranks with the appointment of Simon Farrell as Chief Technology Officer and Ross Horsburgh as Chief Credit Officer;
- expansion of our distribution reach with the development of a new personal loan offering available through mortgage brokers;
- successful implementation of systems and credit processes to ensure readiness for Comprehensive Credit Reporting; and
- continued recognition for excellence and innovation through numerous industry awards.

Most recently, SocietyOne was recognised in The Australian Financial Review Top 100 Most Innovative Companies List for 2018.

"We have come a long way over the past 6 years and our success could not have been achieved without the collective effort of our hardworking and passionate team here at SocietyOne, and the backing of our Board, shareholders and key business partners" said Mr Jones.



“SocietyOne has been at the forefront of 'fintech' disruption of the financial services industry in Australia for 6 years. We have a real commitment to customer-first innovation and everything we do is guided by our values of being Transparent; Imaginative; Empowering; One Team; and Connected” said Mr Jones.

Looking ahead to the next 6 months, SocietyOne will be focusing on making further improvements to the customer experience; continuing to build its brand profile; developing new solutions for investor funders; broadening out its broker solution and developing new strategic partnerships; and further investing in its technology capabilities and platforms.

“With more than \$60 million in committed investor funding at present, and continued interest from a number of institutions, we are in a strong position to further grow lending over the remainder of the year.”

“The next 6 months will be another exciting period of growth and innovation” said Mr Jones. While there is a lot of work to do, the momentum in the business is really pleasing. By the end of 2018, we will be well positioned for the next phase of growth. We remain on track to achieve operating breakeven by March 2019.”

For more information, please visit: www.societyone.com.au/about-us/media

About SocietyOne

SocietyOne is Australia’s pioneering and leading marketplace lender. SocietyOne provides a better deal than that offered by major banks by using risk-based pricing to digitally match creditworthy borrowers with investor funders who finance the lending

Since commencing business in August 2012, SocietyOne has provided more than \$480 million in total lending and has helped more than 20,000 borrowers. It provides unsecured personal loans to consumers (of between \$5,000 to \$50,000 over terms of 2-5 years). Through its Agri Lending business, it also provides loans to livestock agents and farmers to finance the purchase of livestock (cattle and sheep) throughout Australia.

Over the past few years, SocietyOne has received numerous industry awards for innovation and excellence. These include:

- Lending Innovator of the Year in the Fintech Business Awards 2018
- Best Marketing/Branding Initiative of the Year in the Fintech Australia Awards 2018
- Listed in The Australian Financial Review Top 100 Most Innovative Companies List 2018
- Excellence in P2P Lending in the FinTech Australia Awards 2017
- Innovative Retail Product of the Year in the RFi Group Australian Retail Banking Awards 2017
- Best FinTech Bank Collaboration Award in the Annual Australian FinTech Awards 2017
- Listed in the 2016 Global Top 100 FinTechs by KPMG and H2 Ventures.

SocietyOne is backed by a diverse group of shareholders including News Limited, Seven West Media, Consolidated Press Holdings, Reinventure Fund (which is the venture capital arm of Westpac Group) and several credit unions and mutual banks. For more information, please visit:

www.societyone.com.au