

Media Release

18 September 2018

SocietyOne becomes first Aussie P2P lender to reach \$500M in lending; sets sights on \$1B

- **\$500M in total lending since inception, achieved on 18 September 2018**
- **Record August for personal lending with \$14.2M in originations, up 46% on August 2017**
- **Strong momentum continues in September with new marketing campaign, expansion of broker offering, and new technology deployment**

(Sydney, 18 September 2018): SocietyOne has become Australia's first and only marketplace lender to reach \$500 million in loan originations across its personal loan, agri lending and marketplace business, and is now setting its sights on reaching \$1 billion by the end of calendar year 2019.

The milestone follows a record August and the recent appointment of ex-Westpac and Citibank exec, Mark Jones, to the top job of CEO.

"We're delighted to have reached this significant milestone as we deliver an even better deal for our borrowers and investors funders," said Mr. Jones.

"We've been growing steadily over the past 12 months while we continued to transform our business and build new capabilities for our customers. As a result, we're now seeing real momentum in the business that we expect to continue, and which should see us achieve breakeven by March 2019 and reach \$1 billion in loan originations by the end of 2019."

We had a record August month for personal lending with \$14 million in originations, up 46% on August 2017, and well above the monthly average for the past 12 months. September is now also shaping up to be another record month, with volumes expected to further increase into the fourth quarter of the calendar year.

"The seasonal increase in consumer credit heading into the festive season will combine with the rollout and expansion of a number of new initiatives, including continued expansion of our broker distribution offering, the launch of our new brand campaign, and the release of the first phase of our new technology platform," continued Mr. Jones.

"We've also launched our new "When it happens" brand campaign this past weekend, bolstered by support from our shareholders. The campaign is an honest reflection of the way that even joyful moments can sometimes present financial stress to otherwise financially-fit people, as a result of unexpected costs.

"It' can happen to any of us, but there's no need to add extra stress by racking up high-interest credit card debt when a one-off, low rate personal loan from SocietyOne is often a far cheaper solution.

"Looking ahead, the impending introduction of comprehensive credit reporting and open banking, ASIC's proposed regulatory changes to credit cards, a robust economic backdrop, and a push for a better deal following the royal commission into banking all bode well for a highly prosperous 2019," concluded Mr. Jones.

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

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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 \$500 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