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ASX / NZX release

Paul Lahiff appointed as Independent Non-Executive Director

Harmoney Corp Limited (ASX:HMY) (**Harmoney** or the **Company**), Australasia's largest online direct personal lender, announces the appointment of Paul Lahiff to the Board as Non-Executive Director, effective today. Paul will also sit on Harmoney's Audit and Risk Committee and Chair the Remuneration and Nominations Committee.

Paul is a highly seasoned executive following 40 years' experience in financial services, encompassing a broad portfolio of Directorships. Paul currently sits on the Board of ASX-listed AUB Holdings, as well as payments company Sezzle Inc. He is also a Director of Australian neo-bank, 86 400 Holdings, and NESS Super.

Paul was previously the CEO and Managing Director of Mortgage Choice (2003 – 2009), during which time he led its successful listing on the Australian Stock Exchange. He was also a former Managing Director at Permanent Trustee, and before that at Heritage Building Society. Paul brings a recent track-record of Chairmanships where he gained extensive capital markets, regulatory and governance experience from his time at Cuscal Limited; New Payments Platform (NPP) Australia; Australian Retail Credit Association; and RFi Group.

Harmoney Chairman, David Flacks, welcomed Paul's appointment on behalf of the Board:

"*Paul is a highly respected Director who brings a very relevant skillset to Harmoney's Board, drawn from his wide-ranging sector experience across traditional and digital finance, technology and insurance. Paul's expertise will be valuable to Harmoney as the business continues to rapidly scale and innovate ways of attracting more customers in Australia and New Zealand with personalised loan products.*"

Commenting on his appointment, Paul Lahiff, said:

"*I'm excited to be able to contribute to the ongoing evolution of Harmoney which has always been a great disruptor of traditional lending. I look forward to working with my fellow Directors to support the management team in continuing to build on Harmoney's momentum in the Australian market, where the macro environment is primed for more lending growth.*"

Paul's appointment takes Harmoney's independent Directors to three – alongside two existing non-independent Directors – while complementing the Board mix with his range of industry experience in the Australian market.

This release was authorised by the Board of Harmoney Corp Limited.

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About Harmoney

Harmoney is an online direct personal lender that operates across New Zealand and Australia providing customers with unsecured personal loans that are easy to access, competitively priced (using risk-adjusted interest rates) and accessed 100% online.

Harmoney's purpose is to help people achieve their goals through financial products that are fair, friendly, and simple to use.

Harmoney's proprietary digital lending platform, Stellare™, facilitates its personalised loan product with applications processed and loans typically funded within 24 hours of acceptance by the customer. Stellare™ applies a customer's individual circumstance to its data-driven, machine learning credit scorecard to deliver automated credit decisioning and accurate risk-based pricing.

Business fundamentals

- Harmoney provides unsecured personal loans of up to $70,000 for three or five year periods to customers across New Zealand and Australia
- Its direct-to-consumer and automated loan approval system is underpinned by Harmoney's scalable Stellare™ proprietary technology platform
- During FY20, 65% of originations were "3R" (repeat) customers, with losses on repeat loans approximately 40% lower than first time loans
- Harmoney is comprised of a team of ~60 full-time employees across Australia and New Zealand, half of whom comprise engineering, data science and product professionals
- Harmoney is funded by a number of sources including two "Big-4" bank warehouse programs across Australia and New Zealand and a warehouse facility from M&G Investments