ASX release **20 July 2026**

Record FY26 Preliminary Unaudited Results, Strong FY27 Outlook and $17m Placement to Accelerate Growth

Pioneer Credit Limited (ASX: PNC) (“**Pioneer**” or the “**Company**”) is pleased to announce record preliminary unaudited FY26 financial results, a strong FY27 outlook and firm commitments for a $17m institutional Placement (“**Placement**”) to accelerate investment in Purchased Debt Portfolios (“**PDPs**”) and support continued earnings growth.

Pioneer’s Managing Director, Keith John commented:

"FY26 was a record year for Pioneer. We delivered a record NPAT, record PDP investment and significant growth in net assets.

While the Board does not believe the Placement price fully reflects Pioneer's performance, outlook or strategic position, we are highly confident in the returns available from additional PDP investment and believe raising capital now to fund growth is in the best interests of shareholders. The value expected to be created through deploying this capital significantly outweighs any dilution.

The Placement strengthens our balance sheet, expands our investment capacity and positions Pioneer to create greater long-term shareholder value.

With strong momentum, a substantial forward flow pipeline and a clear pathway to further earnings growth, we are well positioned for FY27.”

FY26 Preliminary Unaudited Results and Business Update

Metric	FY25 ($m)	FY26 (Unaudited) ($m)	Change
Cash collections	142.2	148.1	+4%
EBITDA	94.0	107.8	+15%
EBITA	41.3	55.8	+35%
NPAT	6.7	23.2	+248%
PDP investment	69.1	107.3	+55%
Net assets	60.6	83.8	+38%

Pioneer invested $107.3m in PDPs during FY26, 34% ahead of guidance and 55% above FY25. This supported cash collections of $148.1m (up 4%) and NPAT of $23.2m, an increase of 248% on FY25, and in line with upgraded guidance.

Net assets increased 38% to $83.8m while operating cash flow rose 33% to $70m, demonstrating the scalability of Pioneer's cash-generative business model. Cost to Service held steady at 32% reflecting continued scale benefits. Group loan-to-value ratio ("**LVR**") improved to 81% (from 89% in March 2025). On a pro-forma basis following the Placement, Group LVR reduces further to 76%, and is expected to be meaningfully lower by year end.

Further information on the Company's FY26 preliminary unaudited results is available in the investor presentation lodged with ASX today.

FY27 Guidance and Outlook

Pioneer has issued FY27 PDP investment guidance of $100m to $110m, with $77m projected under forward flow arrangements. The Company expects FY27 cash collections of $170m to $180m, underpinned by its $407m payment arrangement portfolio, providing strong visibility over continued growth.

Strong Q4 FY26 PDP investment is yet to materially contribute to cash collections or profitability. Together with contracted near-term investment, this provides strong visibility over FY27 growth.

On achievement of the FY27 result, Pioneer has set a path for a return to dividends. Management's long term incentives framework remains aligned to sustainable shareholder value through a balanced scorecard including a FY29 NPAT of at least $35m.

Placement

Pioneer has received firm commitments to raise $17m before costs through the issue of ~28.3m new fully paid ordinary shares in Pioneer ("**New Shares**") at an issue price of A$0.60 per share ("**Offer Price**").

The Offer Price of $0.60 represents a 12.9% discount to the 5-day volume weighted average price of A$0.689 up to and including 16 July 2026.

New Shares issued under the Placement will rank equally with Pioneer's existing shares on issue.

The Placement was strongly supported by existing and new investors, was oversubscribed and subject to scale back, reflecting confidence in Pioneer's performance, outlook and growth strategy.

Proceeds will fund additional PDP investment, supporting Pioneer's FY27 PDP investment guidance.

Canaccord Genuity (Australia) Limited acted as Sole Bookrunner and Joint Lead Manager, and Wallabi Group Pty Ltd acted as Joint Lead Manager to the Placement.

Timetable

The indicative timetable for the Placement is as follows:

Event	Date
Expected settlement of New Shares under the Placement	Monday, 27th July 2026
Expected allotment and quotation of New Shares under the Placement	Tuesday, 28th July 2026

Authorised by:

The Board of Directors

Investor and Media Enquiries

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About Pioneer Credit

Pioneer Credit is an ASX (ASX: PNC) and FSE (FSE: OPI) listed provider of quality, flexible, financial services support which assists everyday Australians to overcome financial challenges and resolve their outstanding debts. Trusted by its long-term partners, the Company is committed to acting with integrity and supporting customers respectfully as they work towards 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. For more details visit www.pioneercredit.com.au

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