



THINKSMART COMPLETES SALE OF AUSTRALIAN BUSINESS FOR \$43 MILLION

- *Australian business sold to FlexiGroup Limited for \$43 million*
- *ThinkSmart intends to distribute 11 cents per share to shareholders via a fully franked special dividend and capital return*
- *ThinkSmart to undertake an on-market share buyback of up to 10% of issued capital after completion*

ThinkSmart Limited (ASX: TSM) today announced it has completed the sale of its operations in Australia and New Zealand to FlexiGroup Limited (ASX: FXL) for \$43 million, consistent with its announcement on 12 December 2013. The proceeds from the sale were received on 31 January 2014.

ThinkSmart's Executive Chairman and Chief Executive Officer, Ned Montarello, said: "Following a strategic review, the decision was made to focus our resources on the expansion of our very successful UK operations."

"The Board is pleased to be in a position to crystallise a return to shareholders in the form of a special dividend, capital return and buyback whilst retaining cash reserves for expansion opportunities in Europe."

"The special dividend of 3.6 cents per share fully franked will be paid on 19 February 2014 with a Record Date on 10 February 2014."

"The buyback is expected to commence following the announcement of annual results on 19 February 2014. The timing of the return of capital of 7.4 cents per share is dependent on the receipt of a favourable tax ruling with expectation for payment before the Annual General Meeting in May 2014."

"The sale will give rise to an approximate 34% (\$1.6m) per annum reduction in corporate costs for 2014 and beyond."

END

Further information:

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ABOUT THINKSMART:

ThinkSmart Limited (ASX:TSM) has built long term, exclusive distribution agreements and entrenched partnerships which deliver value for some of Europe's largest retailers and their customers. Our products are executable throughout today's complex retail channel, creating additional revenue and enhanced margin performance – on and off line.

ThinkSmart processes high volumes of finance transactions quickly and efficiently through its QuickSmart proprietary technology. This enables online credit approval in just a few minutes whether customers are online or instore.

For over 10 years, ThinkSmart has been an exclusive partner to Dixons Retail Plc, during which we have developed compelling Business and Consumer lease finance propositions, most recently introducing Infinity – a first to market offer which enables consumers to upgrade to the very latest Computer or Tablet every 2 years.

FORWARD-LOOKING STATEMENTS:

This announcement may contain forward-looking statements. Such statements are not guarantees of future conduct, results, performance or achievements and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the control of ThinkSmart. ThinkSmart cannot give any assurance that the conduct, results, performance or achievements expressed or implied by the forward-looking statements in this announcement will in fact occur. Investors are cautioned not to place undue reliance on the forward-looking statements in this announcement.