

19 December 2023

ASX ANNOUNCEMENT

HARMONEY ANNOUNCES REFINANCING AND UPSIZE OF ITS CORPORATE DEBT FACILITY

Harmony Corp Limited (ASX:HMY) (“Harmony” or “the Company”), a leading consumer-direct personal lender in Australia and New Zealand, advises that it has refinanced and upsized its corporate debt facility to further support its expected loan book growth. The new facility provided by iPartners replaces Harmony’s existing \$20 million facility, and is initially drawn to \$22.5 million, with the new structure allowing Harmony to increase the facility up to \$30 million.

The new facility has market standard financial covenants and interest rates with no equity or convertible component attached, with a term of two and half years to June 2026. The equity option attached to the existing facility has been extinguished.

Commenting on the new facility, Harmony’s CEO & Managing Director David Stevens said:

“Following closely behind our recent NZ\$200m Asset Backed Securitisation in New Zealand, accessing the Australian corporate lending market shows continued strong support for our consumer-direct lending model, which recognises the quality of our loan book and our growth aspirations. Combined with funding support in our warehouses from 3 of the ‘Big 4’ Australian banks we can continue to grow strongly and complement this with new product solutions for our target markets.”

This release was approved by the Board of Harmony Corp Limited.

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For queries please contact:

Corporate/Investors

David Stevens

CEO & Managing Director

investors@harmony.co.nz

Investors

Adrian Mulcahy

Investor Relations

adrian.mulcahy@automicgroup.com.au

+61 438 630 422

ABOUT HARMONEY

Harmony is the only 100% consumer-direct personal lender operating across Australia and New Zealand. Harmony provides customers with unsecured personal loans that are fast, easy, competitively priced (using risk-adjusted interest rates) and accessed 100% online.

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

Harmony's proprietary digital lending platform, Stellare® is the power behind the platform. Stellare® can process, approve and fund most loan applications within 24 hours. Stellare® also replaces the traditional industry credit scorecard with a predictive behavioural analytics engine which uses machine learning to analyse our rich, direct consumer data to deliver automated credit decisioning and superior risk-based pricing.

BUSINESS FUNDAMENTALS

- Harmony provides risk based priced unsecured personal loans of up to \$70,000 to consumers across Australia and NZ.
- Its 100% consumer-direct model and automated loan approval system is underpinned by Harmony's scalable Stellare® proprietary technology platform.
- A large percentage of Harmony's originations come from existing customers with minimal customer acquisition cost.
- Harmony is comprised of a team of ~85 full-time employees predominantly based in Auckland, New Zealand, half of whom comprise engineering, data science and product professionals.
- Harmony has a highly diversified funding panel with warehouses being provided by three of the "Big-4" banks across Australia and New Zealand. Harmony issued its first asset backed securitisation in 2021, followed up with a \$200m NZ asset backed securitisation in August 2023, both being publicly rated by Moody's.

For further information visit <https://www.harmony.co.nz/> or <https://www.harmony.com.au/>.