

9 September 2022

## ASX / NZX RELEASE

### **HARMONEY TO CONSOLIDATE LISTING ON ASX, WILL APPLY TO DELIST FROM NZX**

#### **Highlights:**

Harmoney Corp Limited (ASX/NZX: HMY; “Harmoney” or “the Company”) announced today that:

- HMY will apply to delist from the Main Board of NZX Limited (“NZX”), and consolidate its listings on the Australian Securities Exchange (“ASX”).
- HMY will change its reporting presentation currency from New Zealand dollars (“NZD”) to Australian dollars (“AUD”), to reflect the growth in the Company’s Australian loan book and to provide better comparability with industry peers.
- From FY23, HMY will only provide statutory financial reporting as it considers that supplementary pro forma financial reporting is no longer necessary due to warehouse funding comprising 94% of its loan book at 30 June 2022.

#### **HARMONEY TO FOCUS ON SOLE ASX LISTING**

After careful consideration, the Harmoney Board determined that maintaining a dual listing on the ASX and NZX is no longer in the best interest of its shareholders, given low levels of HMY liquidity on the NZX. Consolidating its listing on the ASX will also reduce the Company’s compliance obligations, and administrative and financial costs. The Harmoney Board has therefore resolved to make an application to NZX Regulation Limited (“NZX RegCo”) to delist from the NZX.

Harmoney anticipates that the application will be approved, subject to Harmoney meeting certain customary conditions. If approved:

- Harmoney will announce the date on which the trading of HMY shares on the NZX will cease, and the HMY shares listed on the NZX will be transferred to the ASX.
- The transfer will be automatic, and no action will be required by shareholders.
- New Zealand shareholders will be able to trade HMY shares through certain local brokers who can facilitate trading on the ASX, or through an Australian broker. (See <https://www2.asx.com.au/investors/start-investing/find-a-broker-adviser.>)

Harmoney will contact NZX registered shareholders in due course to explain the delisting process, and recommends they ensure that their contact details are up to date. NZX RegCo requires at least 10 working days to process a delisting application, and typically conditions at least one month’s notice to market.

Harmoney has been constantly evolving, growing and adapting as a business, and Australia is where significant future growth prospects lie. Harmoney is proud to have had a secondary

listing on the NZX, and the Company's intention to delist does not reflect any concerns with the NZX, but rather to focus on a single exchange. Harmony thanks the NZX for their support.

## **HARMONEY TO CHANGE FUNCTIONAL CURRENCY TO AUSTRALIAN DOLLARS**

Harmony plans to change its reporting presentation currency from NZD to AUD commencing from FY23 onwards, in line with its expectation of the Australian loan book surpassing the New Zealand loan book this financial year, and to support peer comparison.

Harmony will begin presenting its financial information in AUD in its quarterly reports, commencing the quarter ended 30 September 2022. For comparative purposes, Harmony's historical information will be presented in AUD on a statutory basis.

## **HARMONEY TO REPORT ONLY STATUTORY FINANCIALS FROM 1 JULY 2022**

Since Harmony's initial public offering, it has provided supplementary pro forma financial reporting alongside its statutory financial reporting, to normalise for differences in statutory accounting treatment between warehouse and peer-to-peer funding. As previously indicated, with Harmony's successful transition to 94% warehouse funding as at the end FY22, the Company will be reporting only statutory results from FY23 onwards.

These announcements were authorised by the Board of Harmony Corp Limited.

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### **For queries please contact:**

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## **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 Libra®, our predictive behavioural analytics engine. Libra® 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 no customer acquisition cost
- Harmony is comprised of a team of ~90 full-time employees predominantly based in NZ, half of whom comprise engineering, data science and product professionals
- Harmony has a highly diversified funding panel which includes warehouses being provided by three of the "Big-4" bank banks across Australia and New Zealand and in addition in October 2021 has issued its first asset backed securitisation which was publicly rated by Moody's.

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