



General Capital Limited
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General Finance Limited Credit Rating

The Chairman of General Capital (GEN:NZ), Mr. Rewi Bugo, updates the market as follows:

At our Annual Shareholder Meeting on the 30th of August we advised shareholders that our wholly owned subsidiary, General Finance Limited, a licensed Non-bank Deposit Taker, was seeking a credit rating from Equifax Australasia Credit Ratings Pty Limited (“Equifax”), a Reserve Bank of New Zealand (“RBNZ”) approved international credit rating agency. This is General Finance’s first credit rating.

“We are very pleased to announce that Equifax has given General Finance Limited a **credit rating of BB- with a positive outlook. This rating is described by Equifax on page 36 of its report as being near prime with low to moderate risk**”. A copy of the report can be found on General Finance’s website www.generalfinance.co.nz or alternatively from the disclose register at www.disclose-register.companiesoffice.govt.nz by searching for General Finance Limited.

Mr. Bugo said, “We are very pleased to achieve this rating in our first review. I am sure all those who read the report will gain a greater understanding of General Finance and the niche in which it operates. The positive outlook is very pleasing, and we are sure that investors will gain confidence from the rating and the full report”.

Mr. Brent King, Managing Director said, “I am very pleased with the process and the outcome. Equifax are very experienced and have a very good process. They have thoroughly reviewed the Company in order to give this rating. As the market is aware from our 2019 Annual Report and the update we provided at the Annual Meeting, we have been growing and developing General Finance. We have had strong investor support and we have been able to grow our loan book very positively. We did not need to complete the credit rating as we are able to operate within the exemption under the Non-bank Deposit Takers (Credit Ratings Minimum Threshold) Exemption Notice 2016. We decided to undertake the process as we believe that investors would be better informed with a rating.”

For further information contact:

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