

MEDIA RELEASE

Judo Bank selected as first to participate in \$2 billion SME funding scheme

April 2, 2020

Judo Bank, Australia's first challenger bank dedicated to small and medium-sized businesses (SMEs), announced today an intended investment of \$500 million by the Australian Office of Financial Management (AOFM), into a Judo lending warehouse, providing additional funding directly to Australian SMEs.

Judo Bank's co-founder and co-CEO, David Hornery, said the AOFM's Australian Business Securitisation Fund (ABSF), would be investing an initial \$250 million into the Judo lending warehouse, which would be used to provide credit to SMEs nationally.

Mr. Hornery said a further \$250 million was expected to be invested through the Federal Government's recently announced \$15 billion Structured Finance Support Fund, taking the total amount of funding available to Judo through these funds, to \$500 million.

"At a time when the availability of credit has never been more important to tens of thousands of Australian SMEs, Judo is delighted to be able to announce such a substantial investment by the AOFM," he said.

"The relationship banking model sits at the heart of the Judo story, and it is at times like these, that the provision of that one on one support and advice, alongside the extension of funding really comes to the fore.

"The investments by the ABSF and the SFSF, which have been set up by the Federal Government to provide funding to SME lenders, and in turn to the SME community, are particularly timely.

"They will have a direct and positive impact on small and medium-sized enterprises nationally"

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MEDIA ENQUIRIES:

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