

FLEXIGROUP

24 February 2010

The Manager
Company Announcements Officer
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam

**FlexiGroup Limited (ASX Code: FXL)
Completion of Institutional Placement and Lifting of Trading Halt**

In accordance with its media release dated 23 February 2010, FlexiGroup Limited (ABN 75 122 574 583) (“**FlexiGroup**”) has completed a \$15.0 million institutional placement of fully paid ordinary shares at a fixed price of \$1.28 per share (“**Placement**”). The Placement is fully underwritten by J.P. Morgan Australia Limited and UBS AG, Australia Branch.

Approximately 11.7 million shares will be issued under the Placement (“**Placement Shares**”).

Settlement of the Placement Shares is scheduled to occur on 3 March 2010, with allotment and commencement of trading of the Placement Shares expected to occur on 4 March 2010.

Commenting on the successful completion of the Placement, FlexiGroup CEO John Delano said: “The strong support shown by both existing and new institutional investors is an endorsement of FlexiGroup’s funding strategy and growth plans”.

FlexiGroup requests that its trading halt be lifted with effect from open of market today.

Yours sincerely,



David Stevens

Group Financial Controller & Company Secretary
FlexiGroup Limited