

# **Jerrold FinCo plc**

## **Proposed Offer of Additional Senior Secured Notes**

**January 25, 2018**

Jerrold FinCo plc (the "Issuer"), a wholly-owned subsidiary of Together Financial Services Limited (the "Company"), a secured retail and commercial purpose mortgage loan provider in the United Kingdom, announces that it intends to offer an additional £100,000,000 in aggregate principal amount of its 6¼% Senior Secured Notes due 2024 (the "Additional Notes"). The Additional Notes are being offered as additional notes under an indenture dated February 22, 2017 (the "Indenture"), pursuant to which the Issuer issued £200.0 million 6¼% Senior Secured Notes due 2024 (the "Existing Notes"). The gross proceeds of the offering of the Additional Notes will be used (i) to reduce drawn balances under the CABS Securitization (a conduit securitization program for certain of our mortgage loans) through the repurchase of loan assets from Charles Street ABS (a special purpose vehicle that purchases certain of our mortgage loans pursuant to the CABS Securitization) and (ii) for general corporate purposes. The Company intends to use the additional available capacity under the CABS Securitization to support the origination of new loans in the ordinary course of business.

The Existing Notes are, and the Additional Notes will be, guaranteed on a senior basis by the Company and all of its subsidiaries other than the Issuer and certain dormant and non-material subsidiaries (the "Subsidiary Guarantors" and, together with the Company, the "Guarantors"). The Existing Notes and the guarantees are, and the Additional Notes and the guarantees will be, secured by first-priority fixed and floating security interests granted on an equal and rateable first-priority basis over all of the issued capital stock in the Issuer and each of the Guarantors (other than the Company), substantially all of the existing and future property and assets of the Issuer and the Guarantors, and any additional security interests that may in the future be pledged to secure obligations under the Existing Notes and the Additional Notes, the guarantees and the Indenture. Pursuant to the terms of the Intercreditor Agreement, any liabilities in respect of indebtedness incurred under the Revolving Credit Facility and certain related hedging obligations that are secured by assets that also secure the Company's or the Guarantors' obligations under the Existing Notes and the Additional Notes or the Guarantees, as applicable, will receive priority with respect to any proceeds received upon any enforcement action over any such assets.

The Existing Notes have been admitted to the Official List of the Irish Stock Exchange and admitted to trading on its Global Exchange Market. Application will be made for the listing particulars related to the Additional Notes to be approved by the Irish Stock Exchange and for the Additional Notes to be admitted to the Official List of the Irish Stock Exchange and admitted to trading on its Global Exchange Market. If admitted to trading, the Additional Notes will trade together with the Existing Notes as one series on the Global Exchange Market of the Irish Stock Exchange.

### **Enquiries:**

#### **Together Financial Services Limited**

Mike Davies, Director of Corporate Affairs

+ 44 7753 138185

mike.davies@togethermoney.com

Together is a trading style of Together Financial Services Limited, which has its registered office address at Lake View, Lakeside, Cheadle, Cheshire SK8 3GW.

- ENDS -

*The Existing Notes and the guarantees thereof have been, and the Additional Notes and the guarantees thereof will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or applicable state securities laws. Accordingly, the Existing Notes have been, and the Additional Notes will be, offered only to qualified institutional buyers and to persons outside the United States in reliance on Rule 144A and Regulation S under the Securities Act, respectively. Unless so registered, the Additional Notes may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws.*

*This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Additional Notes or any other security and shall not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any jurisdiction.*

*This press release constitutes a public disclosure of inside information by Jerrold FinCo plc under Regulation (EU) 596/2014 (16 April 2014).*

*In member states of the EEA, this announcement and any offer of securities if made subsequently is directed only at persons who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive ("Qualified Investors"). Any person in the EEA who acquires securities in any offer of securities (an "investor") or to whom any offer of securities is made will be deemed to have represented and agreed that it is a Qualified Investor. Any investor will also be deemed to have represented and agreed that any securities acquired by it in the offer have not been acquired on behalf of persons in the EEA other than Qualified Investors or persons in the UK and other Member States (where equivalent legislation exists) for whom the investor has authority to make decisions on a wholly discretionary basis, nor have the securities been acquired with a view to their offer or resale in the EEA to persons where this would result in a requirement for publication by the Company of a prospectus pursuant to Article 3 of the Prospectus Directive. The Company and others will rely upon the truth and accuracy of the foregoing representations and agreements.*

*This communication is being distributed only to, and is directed at persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order") (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order, (iii) are outside the United Kingdom or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 in connection with the issue and sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.*

*MiFID II professionals/ECPs-only/No PRIIPs KID - Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.*

*Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement. The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.*

*This announcement may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of the Company about future events and financial performance. The use of any of the words "expect," "anticipate," "continue," "will," "project," "should," "believe," "plans," "intends" and similar expressions are intended to identify forward-looking information or statements. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that such statements and information will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties.*

*The forward-looking statements and information contained in this announcement are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*