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**Bracken Midco1 plc**

**Proposed Offer of Senior PIK Toggle Notes**

**September 14, 2018**

Bracken Midco1 plc (the “Issuer”), the indirect parent company of Together Financial Services Limited (“TFSL”), announces that it intends to offer £350.0 million in aggregate principal amount of Senior PIK Toggle Notes due 2023 (the “Notes”) as part of the refinancing of its existing £220.0 million aggregate principal amount of Senior PIK Toggle Notes due 2021 (the “Existing Notes”) and the existing £100.0 million loan notes (the “Vendor Notes”) issued by Bracken Topco Limited (“Topco”), the parent company of the Issuer. The Issuer intends to use the proceeds from the offering of the Notes, together with cash from Together Financial Services Limited, (i) to repurchase or redeem the Existing Notes, (ii) to provide Bracken Topco Limited with the funds required to (a) redeem in full the outstanding Vendor Notes, including accrued interest and (b) make a distribution to Topco’s shareholder (including, for the purposes of payment of accrued interest on certain shareholder debt and making a dividend payment to its shareholders) and (iii) to pay related expenses.

The Notes will be secured by (i) a pledge over the issued capital stock in Bracken Midco2 Limited (“Midco2”), the direct subsidiary of the Issuer and direct parent of TFSL and (ii) an assignment of all existing and future intercompany loans in respect of which the Issuer is the lender, including, as of the Issue Date, the Midco2 Intercompany Loans. The Notes will not be guaranteed by the Company or any of its subsidiaries.

On or about September 14, 2018, the Issuer expects to launch a tender offer (the “Tender Offer”) to purchase any and all of the outstanding Existing Notes validly tendered and accepted for purchase pursuant to the Tender Offer. The Tender Offer is subject to the successful completion of the offering of the Notes.

Application will be made for the listing particulars related to the Notes to be approved by the Irish Stock Exchange and for the Notes to be admitted to the Official List of the Irish Stock Exchange and admitted to trading on its Global Exchange Market.

For more information, please visit our investor relations page:  
<https://togethermoney.com/about-us/investors>.

### Enquiries:

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

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*The Notes will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”), or applicable state securities laws. Accordingly, the 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 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 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 Bracken Midco 1 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.*



## NEWS RELEASE

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*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.*

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*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.*