

Together Fin. Svc.  
Issuance of £380m 6¾% / 7½% Senior PIK Toggle Notes due 2027  
RNS Number: 9818Q  
Together Financial Services Limited  
1 November 2021

**Issuance of £380 million 6¾% / 7½% Senior PIK Toggle Notes due 2027**

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AUSTRALIA, CANADA OR JAPAN

Bracken Midco1 plc

November 1, 2021

Bracken Midco1 plc (the "Issuer"), the indirect parent company of Together Financial Services Limited ("TFSL"), one of the UK's leading specialist mortgage and secured loan providers, is pleased to announce the issuance of £380.0 million in aggregate principal amount of Senior PIK Toggle Notes due 2027 at a coupon of 6.75% cash interest and 7.50% PIK interest (the "Notes") as part of the refinancing of its existing c. £368.2 million aggregate principal amount of Senior PIK Toggle Notes due 2023 (the "Existing PIK Notes"). The proceeds of the offering of the Notes are expected to be used (i) to redeem the Existing PIK Notes, (ii) to pay the optional redemption call premium in respect of the Existing PIK Notes, (iii) for general corporate purposes and (iv) to pay fees and expenses in connection with the offering.

The Notes are 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. The Notes will not be guaranteed by TFSL or any of its subsidiaries.

Application will be made for the Notes to be listed and admitted to trading on The International Stock Exchange.

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

**For further information:**

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Enquiries: Together is a trading name 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) and Regulation (EU) 596/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.*

*The securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II") or (ii) a customer within the meaning of Directive 2016/97/EU (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.*

*In member states of the EEA, this announcement and any offer of the securities referred to herein in any Member State of the European Economic Area ("EEA") will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the securities referred to herein. Accordingly, any person making or intending to make an offer in a Member State of Notes which are the subject of the offering contemplated may only do so in circumstances in which no obligation arises for the Issuer or any of the initial purchasers to publish a prospectus pursuant to Article 3 of the Prospectus Regulation, in each case, in relation to such offer. Neither the Issuer nor the initial purchasers have authorized, nor do they authorize, the making of any offer of Notes in circumstances in which an obligation arises for the Issuer or the initial purchasers to publish a prospectus for such offer. The expression "Prospectus Regulation" means Regulation (EU) 2017/1129.*

*The securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.*

*In the UK, this announcement and any offer of the securities referred to herein in the UK will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the securities referred to herein. Accordingly, any person making or intending to make an offer in the UK of Notes which are the subject of the offering contemplated may only do so in circumstances in which no obligation arises for the Issuer or any of the initial purchasers to publish a prospectus pursuant to Article 3 of the UK Prospectus Regulation, in each case, in relation to such offer. Neither the Issuer nor the initial purchasers have authorized, nor do they authorize, the making of any offer of Notes in circumstances in which an obligation arises for the Issuer or the initial purchasers to publish a prospectus for such offer. The expression "UK Prospectus Regulation" means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.*

*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*

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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.*

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