

Together Fin. Svc.

Together successfully issues second CRE MBS

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Together Financial Services Limited

11 June 2021

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UNITED STATES

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- £249 million issuance
- 95% advance rate
- 79.75% of issued notes rated AAA(sf) by S&P and DBRS

Together Financial Services Limited ("**Together**" or the "**Group**"), one of the UK's leading mortgage and specialist loan providers, is pleased to announce the successful completion of its second public small balance commercial real estate mortgage backed securitisation ("**CRE MBS**"). The £249 million Together Asset Backed Securitisation 2021 - CRE2 plc ("**CRE2**") has an advance rate of 95% and 79.75% of the issued notes were rated AAA(sf) by S&P and DBRS.

Gerald Grimes, Group CEO Designate of Together commented: "We are delighted to announce the successful completion of our second small balance commercial real estate MBS, just three months after we issued the UK's first transaction of this kind since the Global Financial Crisis. The £249 million CRE2 facility provides additional resource as we continue to extend our support to UK businesses."

CRE2 is supported by a portfolio of first and second charge mortgages secured against small value commercial, residential and mixed use properties located in England, Wales and Scotland, with 40% of the underlying borrowers being self-employed. 77.1% of the portfolio comprises commercial properties, with 17.9% being mixed-use properties, and the remaining 5.0% being residential properties. CRE2 complements the Group's existing five public mortgage backed securitisations, four private securitisations, senior secured notes and revolving credit facility.

Gary Beckett, Group Managing Director and Chief Treasury Officer at Together, added: "This is our fourth successful public transaction since the commencement of the pandemic, as we continue to add further strength and diversity to our funding platform. We would like to thank our funding partners who continue to show strong support for the Together growth story."

Together recently announced its results for the quarter to 31 March 2021, showing a 68.5% growth in average monthly originations from the quarter to 31 December 2020 to £125.4 million, a closing loan book of £3.9 billion, and achieving a quarterly underlying profit before tax of £44.0 million.

Citibank acted as Sole Arranger and Sole Lead Manager.

For further enquires please contact:

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

Ends

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 any of the transaction parties 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 Together 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 Together 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.

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