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16 January 2023

ICG-Longbow Senior Secured UK Property Debt Investments Limited (the Company)

Portfolio Update

The Company remains focused on its core objective of an orderly realisation and return of capital to shareholders. It is pleased to announce that it has received repayment in full of the remaining £6.47 million balance of the LBS loan, following a refinancing of the underlying property. The repayment is accompanied by interest and fees of approximately £0.3 million in aggregate.

The repayment allows the Company to continue its programme of capital distributions to shareholders and a further announcement will be made in due course.

The Company also notes the volatility in its share price on Friday 13th January following publication of an anonymous report which appears to question the Loan to Value (LTV) ratio of one of the Company's loans. The reported LTVs on all the Company's investments are based on independent, third party valuations of the underlying properties. The Investment Manager is procuring updated valuations on its security portfolio in preparation for its annual report and accounts for the period ending 31st January 2023.

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Further information on the Company can be found on its website at <http://www.lbow.co.uk>.

ICG Longbow LEI: 2138008BKBH3OP2CA764

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