

18 January 2023

## Amigo Holdings PLC

### Clarification on return to lending

Amigo Holdings PLC ("Amigo" or "the Company"), a provider of mid-cost credit in the UK, confirms that, as noted in the market update issued on 13 October 2022, the Company's Scheme of Arrangement ("Scheme") condition to return to lending by 26 February 2023 was fulfilled with the initiation of the pilot lending programme in October 2022.

#### Volume limits during the pilot phase

During the pilot lending period Amigo has agreed with the Financial Conduct Authority ("FCA") certain volume limits. While demand from applicants has been strong, the volume of completed loans has not met the minimum lending volume that is needed to undertake meaningful outcomes testing. This has required the Company to extend the lending pilot period, as described in the market update issued on 16 January 2023.

#### Volume limits post pilot phase

It is expected that once the FCA is satisfied with the outcomes testing on the pilot lending, the volume limits associated with the pilot will be removed. However, under the terms of the Scheme, Amigo will remain limited to cumulative net originations not exceeding a maximum of £35m, until it has completed a further minimum £15m Scheme contribution from the proposed capital raise, by no later than 26 May 2023. The limit of £35m is a requirement of the Scheme and is not subject to FCA approval.

ENDS

#### Enquiries

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#### About Amigo Loans

*Amigo is a public limited company registered in England and Wales with registered number 10024479. The Amigo Shares are listed on the Official List of the London Stock Exchange. Since October 2022, Amigo has*

*Amigo Shares are listed on the Official List of the London Stock Exchange. Since October 2022, Amigo has offered guarantor loans and non-guarantor personal loans under its RewardRate brand. Both products reward customers for on-time payments with an annual, interest-free, payment holiday and the opportunity to reduce the effective APR, encouraging better financial management and facilitating a long-term improvement of customers' credit scores and financial mobility. Amigo has provided guarantor loans in the UK from 2005, offering access to mid-cost credit to those who are unable to borrow from traditional lenders due to their credit histories. The guarantor loan concept introduces a second individual to the lending relationship, typically a family member or friend with a stronger credit profile than the borrower. This individual acts as guarantor, undertaking to make loan payments if the borrower does not. Amigo's back book of loans issued pre-November 2020 is in the process of being run off with all net proceeds due to creditors under a Court approved Scheme of Arrangement. Amigo Loans Ltd and Amigo Management Services Ltd are authorised and regulated in the UK by the Financial Conduct Authority.*

#### **Additional Information**

*This announcement is not intended to, and does not, constitute or form part of any offer, invitation, or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell, or otherwise dispose of, any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to this announcement or otherwise.*

*This announcement constitutes notice by Amigo Luxembourg S.A. (the "Issuer") to the holders of the Issuer's 7.625% Senior Secured Notes due 2024 (for the notes issued pursuant to Rule 144A of the United States Securities Act of 1933, ISIN: XS1533928468 and Common Code: 153392846; for the notes issued pursuant to Regulation S of the United States Securities Act of 1933, ISIN: XS1533928625 and Common Code: 153392862) (the "Notes") issued pursuant to pursuant to Section 4.03(a)(3) of an indenture dated January 20, 2017 among, inter alia, the Issuer, the guarantors named therein and U.S. Bank Trustees Limited, as trustee and security agent. Amigo Holdings PLC is the indirect parent company of the Issuer. This announcement shall constitute a "Report" to holders of the Notes.*

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