

8 March 2023

Amigo Holdings PLC

General Meeting Statement

Amigo Holdings PLC ("Amigo" or "the Company"), a provider of mid-cost credit in the UK, will hold a General Meeting today to address its responsibilities under s656 of the Companies Act 2006, as described in the Notice of General Meeting given on 16 February 2023.

At the meeting, the Company will also provide the following update:

Since the release of the quarterly results on 23 February 2023, there has been no material change in the trading activity for the run-off of the legacy loan book. Demand for the new RewardRate brand remains strong. The conversion rate is improving but remains challenging and the current run rate for monthly originations remains in excess of £1m. As noted at the Q3 Results, lending to date has shown that conversion rates are higher for the non-guarantor product. Until Amigo has completed a capital raise, the Board is focusing activity on the most efficient use of capital. Given the higher acquisition cost per loan of the guarantor product and the higher conversion rates for the non-guarantor product, the decision has been taken to temporarily pause the guarantor loan offer. The Board remains confident in the long-term viability of the guarantor model.

Amigo also reports the exit, on 28 February 2023, from its loss-making Irish business. The Ireland business ceased new lending activities in 2020.

Capital Raise

While conversations with potential investors to underwrite a £45m equity raise continue, Amigo has yet to secure the full amount required and the situation remains extremely challenging. As disclosed with Amigo's Q3 results, non-binding, indicative interest for between £10m to £15m of equity and £10m of exchangeable notes has been received. Under the terms of the Scheme, if, and as soon as, the Board expects that the Capital Raise will not be successful, it is legally bound to switch the Scheme to the 'Fallback Solution', which is an orderly wind-down of the business.

Access to the General Meeting

Amigo Holdings PLC will be holding the Company's General Meeting today at the Bournemouth Highcliff Marriott Hotel, 105 St Michael's Road, Bournemouth BH2 5DU at 10.00am. A live webcast will also be available via Zoom using:

Join Zoom Meeting

<https://us02web.zoom.us/j/88170326633?pwd=L2FZUUVKLONHWFJ1d0xqUG1Md0ppUT09>

Meeting ID: 881 7032 6633

Passcode: 396927

The person responsible for this announcement is Roger Bennett, Company Secretary.

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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. Amigo offers mid-cost personal loans under its RewardRate brand. The RewardRate 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 offers access to mid-cost credit to those who were unable to borrow from traditional lenders due to their credit histories. 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 the 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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