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15 March 2024

R8 Capital Investments plc
(the "Company" or "R8")

Update on Proposed Transaction

Further to the announcement on 10 November 2023 regarding the Company entering into heads of terms with Redwood Financial Partners Limited ("RFPL") in relation to the proposed acquisition by the Company of the entire issued share capital of RFPL (the "Transaction"), the Company would like to provide a further update on the likely timeframe for completion. The parties now believe that completion of the Transaction will be on or around 31 August 2024. The extended timeframe is largely to accommodate certain aspects of the Transaction, including finalisation of an IFRS conversion exercise of Redwood Bank Limited, RFPL's wholly-owned subsidiary, and to provide sufficient time for the Prudential Regulation Authority to provide consent to change of ownership, required under the Transaction.

Whilst there can be no certainty that the Transaction will complete and it remains subject to, amongst other things, formal terms being agreed and the completion of legal and financial due diligence and regulatory approvals, the directors of R8 believe that the Transaction is progressing well.

A further announcement will be made in due course.

-Ends-

Further information:

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