

RNS Announcement
Paragon Banking Group PLC
24 February 2025

Paragon Bank PLC establishes Covered Bond Programme

Paragon Bank PLC ("Paragon Bank"), the banking subsidiary of Paragon Banking Group PLC ("Paragon") announces that a £5 billion Covered Bond Programme ("programme"), regulated and approved by the Financial Conduct Authority, has now been established.

Paragon Bank will be able to issue Bonds from the programme when market conditions are acceptable, with a relatively short preparation and lead time.

Paragon has extensive securitisation experience having completed 67 mortgage-backed transactions since 1987. It has a recognised and successful presence in this sector and its experience will be beneficial when issuing and operating the programme.

Nigel Terrington, chief executive, said: "We are delighted to establish our first Covered Bond programme, joining only 13 banks and building societies in the UK already authorised as issuers. This programme is part of our overall strategy to diversify Paragon's wholesale funding options."

The following prospectus has been approved by the Financial Conduct Authority and is available for viewing:

*The prospectus dated 24 February 2025 (the "**Prospectus**") relating to the establishment of the £5,000,000,000 Covered Bond Programme, with Paragon Bank PLC as the issuer.*

The full document can be viewed at: http://www.rns-pdf.londonstockexchange.com/rns/2525Y_1-2025-2-24.pdf

The Prospectus has been submitted to the National Storage Mechanism and will shortly be available for inspection at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

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