

*This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ('MAR'). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.*

**For immediate release**

**05 March 2025**

**Northcoders Group PLC**  
(‘Northcoders’, the ‘Group’ or the ‘Company’)

**Refinancing Agreement  
and  
New AI Course Launch**

Northcoders (AIM:CODE), a market leader in technology training in the UK, is pleased announce that it has secured a new finance agreement to support the Company's next stage of growth.

The agreement is with NatWest for a £1.5 million facility. This includes the £0.4 million refinance of the existing 11% loan with Creative England, secured over three years, at a significantly improved fixed rate of 3.5% above base and £1.0 million over four years, at a fixed rate of 2.5% above base. These superior terms have been secured against the Group's internal IP and the additional funds will be available to support the next stage of Northcoders growth as the Company continues to diversify its revenue streams.

The loan also offers the option to increase the facility each year, subject to IP valuation monitoring. Northcoders continues to have a strong balance sheet, with cash and undrawn loan facilities totalling £2.5million as at 04 March 2025.

**New AI Course Launch**

Northcoders also announces it is launching a brand new B2C Training Bootcamp course focusing on AI and Machine Learning. The Group has carried out market research for the last year to optimise the skills offering and ensure maximum demand. The curriculum covers the principles of Data Engineering, Machine Learning, Cloud Technologies and the Engineering at the heart of AI language models. The fully online course, spanning 14 weeks, will start on 16 June 2025. The launch reflects Northcoders' ability to diversify and provide technology training of the highest calibre in the most sought-after disciplines in the digital training market.

**Chris Hill, CEO of Northcoders, said:** *"We are delighted to start this new relationship with NatWest, with the terms of the arrangement highlighting the significant maturity of Northcoders and our internally built IP in recent years.*

*"The UK's economic growth is being held back by the digital skills gap, and therefore we are confident that the demand for Group's first-class technology training will continue. The recent efforts of both private and public organisations to integrate AI and Machine Learning into the workplace is a demonstration of the importance of businesses like Northcoders which can provide the infrastructure for future growth."*

**Neil Brophy, Senior Relationship Manager at NatWest, said:** *Northcoders has demonstrated that its technology training business model is well positioned to make the most of the increasing demand for technology training in the UK. We are excited to support Chris and his talented team."*

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### Notes to Editors

Northcoders is a market leading provider of technology training for businesses and individuals with courses in, Software Engineering, Data Engineering, AI and Machine Learning, and Platform Engineering. Founded in 2015, the Group's business model operates a hybrid structure with a flagship site in Manchester and other sites in Leeds, Birmingham and Newcastle supported by a proven digital offering to support its students across the UK.

Powered by IP rich technology, Northcoders offers boot camp courses to individuals from a range of backgrounds, delivered through virtual and physical learning. The Group also works with blue chip corporates across multiple sectors to help them to achieve their digital requirements, with teams as a service and to supply innovative solutions for the upskilling and reskilling of employees. With a keen focus of inclusivity, diversity and quality at its core, Northcoders aims to address the digital skills gap in the UK to meet the increasing demand for digital specialists at all levels, from businesses and public agencies.

Northcoders was admitted to trading on AIM in July 2021 with the ticker CODE.L. For additional information please visit [investors.northcodersgroup.com](http://investors.northcodersgroup.com).

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