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1 October 2025

VANQUIS BANKING GROUP PLC ANNOUNCES FINAL RESULTS OF THE TENDER OFFER

On 23 September 2025, Vanquis Banking Group plc (the "**Company**") launched an invitation to holders of its outstanding £200,000,000 Fixed Rate Reset Subordinated Tier 2 Notes due 2032 (ISIN: XS2397348801) (the "**Notes**"), to tender such Notes for purchase by the Company for cash (such invitation the "**Offer**"). The Offer was made on the terms and subject to the conditions contained in the tender offer memorandum dated 23 September 2025 (the "**Tender Offer Memorandum**") and was subject to the offer restrictions more fully described in the Tender Offer Memorandum. Capitalised terms used and not otherwise defined in this announcement have the meanings given in the Tender Offer Memorandum.

On 23 September 2025, the Company announced that the indicative Maximum Acceptance Amount in relation to the Offer is £60,000,000. The Company today announces that it intends (subject to satisfaction or waiver of the New Financing Condition) to accept all validly tendered Notes pursuant to the Offer for purchase in cash as set out in the table below. The final Maximum Acceptance Amount is £58,464,000.

The Expiration Deadline for the Offer was 4.00 p.m. (London time) on 30 September 2025. The final results of the Offer as at the Expiration Deadline are as follows:

Description of Notes	Optional Redemption Date of the Notes	Outstanding Principal Amount (prior to completion of the Offer)	Purchase Price	Aggregate Principal Amount Tendered	Pro-ration factor (if any and subject to adjustments, as applicable)	Aggregate Principal Amount of Notes accepted for purchase by the Company
£200,000,000 Fixed Rate Reset Subordinated Tier 2 Notes due 2032	Any day from (and including) 13 October 2026 to (and including) 13 January 2027	£200,000,000	100.50 per cent.	£58,464,000	N/A	£58,464,000

The Offer remains subject to the conditions and restrictions set out in the Tender Offer Memorandum.

Whether the Company will purchase any Notes validly tendered in the Offer is subject, without limitation, to the satisfaction or waiver of the New Financing Condition. Settlement of the issue of the New Notes is expected to take place today, 1 October 2025 and the New Financing Condition will be satisfied following such settlement.

Subject to the satisfaction or waiver of the New Financing Condition, the expected Tender Offer Settlement Date is 2 October 2025, after which £141,536,000 in aggregate principal amount of Notes will remain outstanding.

All Notes repurchased pursuant to the Offer will be cancelled.

Full details concerning the Offer are set out in the Tender Offer Memorandum.

Morgan Stanley & Co. International plc (Telephone: +44 (0) 20 7677 5040; Email: liabilitymanagement@morganstanley.com; Attention: Attention: Liability Management Team, Global Capital Markets) is acting as Sole Dealer Manager. Kroll Issuer Services Limited (Telephone: +44 20 7704 0880; Email: vanquis@is.kroll.com; Attention: Scott Boswell; Website: <https://deals.is.kroll.com/vanquis>) is acting as Tender Agent.

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (MUTUALISATION ACT 2018 (THE "EU MIA") ("UK MIA")

(WITHDRAWAL) ACT 2016 (THE EUWA) (UK MAR).

FOR THE PURPOSES OF UK MAR AND ARTICLE 2 OF COMMISSION IMPLEMENTING REGULATION (EU) 2016/1055 AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUWA, THIS ANNOUNCEMENT IS MADE BY DAVID WATTS, DIRECTOR OF VANQUIS BANKING GROUP PLC.

Legal Entity Identifier: 213800U93SZC44VXN635

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or sell any securities is being made pursuant to this announcement. The Sole Dealer Manager does not take responsibility for the contents of this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum come into are required by each of the Company, the Sole Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions.

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