



### **Issuance of inaugural Additional Tier 1 (AT1) Notes and Tender of Tier 2 Notes**

London - 1 October 2025 - Vanquis Banking Group plc ('the Group') has successfully issued £60m of Fixed Rate Reset Perpetual Subordinated Contingent Convertible Notes ('AT1 Notes') (ISIN: XS3192214339) at a coupon of 10.875% and has tendered £58.5m of its Fixed Rate Reset Subordinated Tier 2 Notes due 2032 ('Tier 2 Notes') (ISIN: XS2397348801).

The transaction aligns with the Group's stated strategy to further optimise its capital structure by replacing Tier 2 capital that is not eligible to meet the Group's total capital requirement. It also provides a more efficient way to meet part of the Group's Tier 1 capital requirement, previously met exclusively with Common Equity Tier 1 (CET1) capital.

The CET1 capital released through this transaction will be used for general corporate purposes, including continuing to grow gross customer interest-earning balances in the business.

Settlement of the AT1 Notes is expected to occur today and will be listed on the International Securities Market of the London Stock Exchange. Coupon payments will be made semi-annually, on 1 May and 1 November throughout the life of the instrument, commencing on 1 November 2025. The instrument has a first reset date on 1 May 2031, and it is first callable any time in the six-months prior to and including the reset date.

Settlement of the tender offer is expected to occur on 2 October 2025. Upon settlement, the tendered Tier 2 Notes will be cancelled, leaving £141.5m outstanding.

Chief Financial Officer, Dave Watts, and Group Treasurer, Steve Grainger, will present further details on the transaction via Investor Meet Company at 14:00 BST on Friday, 17 October 2025.

Questions can be submitted pre-event via your Investor Meet Company dashboard up until Thursday, 14 October 2025 at 09:00 BST, or at any time during the live presentation.

Investors can sign up to Investor Meet Company for free and register to meet Vanquis Banking Group Plc via the following link:

<https://www.investormeetcompany.com/vanquis-banking-group-plc/register-investor>

Investors who already follow Vanquis Banking Group Plc on the Investor Meet Company platform will automatically be invited.

The presentation is open to all existing and potential shareholders.

The Group intends to release its 3Q25 Trading Statement on Wednesday, 5 November 2025 at 07:00 BST.

### **Enquiries**

#### **Analysts and shareholders**

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The AT1 Notes are being offered and sold pursuant to an exemption from the registration requirements of the U.S. Securities Act, outside the United States in offshore transactions, in reliance on, and in compliance with Regulation S under the U.S. Securities Act.

## Forward looking statements

This report may contain certain "forward looking statements" regarding the financial position, business strategy or plans for future operations of Vanquis Banking Group. All statements other than statements of historical fact included in this document may be forward looking statements. Forward looking statements also often use words such as "believe", "expect", "estimate", "intend", "anticipate" and words of a similar meaning. By their nature, forward looking statements involve risk and uncertainty that could cause actual results to differ from those suggested by them. Much of the risk and uncertainty relates to factors that are beyond Vanquis Banking Group's ability to control or estimate precisely, such as future market conditions and the behaviours of other market participants, and therefore undue reliance should not be placed on such statements which speak only as at the date of this report. Vanquis Banking Group does not assume any obligation to, and does not intend to, revise or update these forward-looking statements, except as required pursuant to applicable law or regulation. No statement in this announcement is intended as a profit forecast or estimate for any period. No statement in this announcement should be interpreted to indicate a particular level of profit and, as a consequence, it should not be possible to derive a profit figure for any future period from this report.

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