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TruFin PLC
03 November 2026
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3 November 2026

TruFin plc

("TruFin" or the "Company" or together with its subsidiaries, the "Group")

FURTHER SPECIAL DIVIDEND AND COST RESTRUCTURING

Further to the Company's announcement on 28 July 2026 of a Â£22.5m special dividend, representing 43.03 pence per share, TruFin announces a further return of Â£17.5m to shareholders by way of a special dividend (the "Special Dividend"), equivalent to 32.48 pence per share. Further details, including the expected timetable, will be announced in due course.

The Board has decided to return further capital to shareholders following a review of the Group's pipeline of potential acquisitions and its capital requirements. The Board considers this further return of capital to be consistent with its disciplined approach to capital allocation and focus on maximising shareholder value. The Company's largest shareholders have been consulted and are supportive of the proposed return.

Completion of the Special Dividend will bring the total capital returned to shareholders to more than Â£110m over a 19-month period. Following the Special Dividend, TruFin continues to retain majority interests in Oxygen Finance Limited ("Oxygen") and Satago Financial Solutions Limited.

Alongside the Special Dividend, the Company is implementing a cost restructuring to reflect the Group's smaller size while preserving the capability to manage its existing businesses and pursue selected acquisition opportunities. The restructuring is expected to reduce annualised Head Office costs by approximately 30%.

Following payment of the Special Dividend, the Company expects to maintain an appropriate cash buffer and/or committed facilities to meet its operational requirements and preserve financial flexibility. After taking account of the acquisition of Rockford Associates Ltd by Oxygen, announced on 28 October 2026, and the return of value awards payable to option holders in connection with the Special Dividend, the Company expects to have a cash balance of at least Â£3m as at 31 December 2026.

The Company continues to review acquisition opportunities but considers current seller price expectations to be too high. The Board has therefore determined that this further distribution is in the best interests of Shareholders and represents the optimum allocation of the Company's capital. Should market conditions change and attractive acquisition opportunities become executable, the Company has an excellent shareholder base to support the Group's growth strategy.

Restructuring

Steve Baldwin will step down as Independent Non-Executive Chairman following the appointment of a second Independent Non-Executive Director, alongside Penny Judd, to maintain an appropriate level of independence on the Board. At that time, James van den Bergh will assume the role of Executive Chairman alongside his existing responsibilities as Chief Executive Officer.

The Head Office team will remain in place, enabling the Group to continue managing its existing businesses and executing its strategy, but with materially reduced time commitments and costs. James van den Bergh's time commitment, salary and emoluments will be reduced by 50%, while those of James Hussey, the Group's Chief Financial Officer, will be reduced by 40%.

Together with further cost-saving measures, the restructuring is expected to reduce annualised Head Office costs by approximately 30%. These savings are expected to benefit the Group's financial performance in 2027 and beyond.

The Board would like to thank Steve Baldwin for his outstanding contribution, leadership and guidance during his tenure as Chairman. Since his appointment on 26 June 2020, the Group has successfully disposed of two businesses, moved to profitability, returned more than Â£110m of capital to shareholders and generated a total shareholder return in excess of 700%. The Board wishes him every success for the future.

The Group remains focused on disciplined capital allocation and maximising long-term shareholder value. As its businesses mature, the Board will maintain a proactive and pragmatic approach to potential disposals and the return of capital, while continuing to assess opportunities to invest where the expected returns justify the deployment of capital.

James van den Bergh, Chief Executive Officer of TruFin, commented:

"Shareholders have enjoyed exceptional returns during Steve Baldwin's tenure as Chairman. Under his leadership, the Group has successfully executed its strategy while maintaining a clear focus on the interests of shareholders and all other stakeholders.

On a personal note, Steve has also been a tremendous mentor to me, and I would like to thank him sincerely for his guidance and support."

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This announcement contains inside information for the purposes of Article 7 of the UK version of the Market Abuse Regulation (EU) No. 596/2014, which forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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About TruFin plc:

TruFin plc is the holding company of an operating group comprising two growth-focused technology businesses operating in niche markets: early payment provision and invoice finance. The Company was admitted to AIM in February 2018 and trades under the ticker symbol: TRU. More information is available on the Company website: www.TruFin.com.

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