

Together Fin. Svc.
Proposed Offer of Additional Senior Secured Notes
RNS Number: 6362R
Together Financial Services Limited
8 November 2021

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AUSTRALIA, CANADA OR JAPAN

Proposed Offer of Additional Senior Secured Notes

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Together Financial Services Limited (“Together” or the “Company”), one of the UK’s leading specialist mortgage and secured loans providers, announces that it intends to offer an additional £100 million in aggregate principal amount of its 4⁷/₈% Senior Secured Notes due 2026 (the “Additional Notes”) through its wholly owned subsidiary Jerrold FinCo plc (the “Issuer”). The Additional Notes are being offered as additional notes under an indenture dated February 10, 2020 (the “Indenture”) pursuant to which the Issuer issued £435 million 4⁷/₈% Senior Secured Notes due 2026 (the “Existing Notes” and, together with the Additional Notes, the “Notes”). The gross proceeds of the offering of the Additional Notes are expected to be used (i) for general corporate purposes, (ii) to repay amounts outstanding under the Revolving Credit Facility and (iii) to pay fees and expenses in connection with the Offering.

The Existing Notes are, and the Additional Notes will be, guaranteed on a senior secured basis by the Company and the subsidiaries of the Company (other than the Issuer and certain dormant and non-material subsidiaries) (the “Subsidiary Guarantors” and, together with the Company, the “Guarantors”). The Existing Notes and the guarantees are, and the Additional Notes and the guarantees will be, secured by first-priority fixed and floating security interests granted on an equal and rateable first-priority basis over all of the issued capital stock in the Issuer and each of the Subsidiary Guarantors, substantially all of the existing and future property and assets of the Issuer and the Guarantors (excluding the assets sold to the securitisations), and any additional security interests that may in the future be pledged to secure obligations under the Existing Notes and the Additional Notes, the guarantees and the Indenture. Pursuant to the terms of the intercreditor agreement, any liabilities in respect of indebtedness incurred under the revolving credit facility and certain related hedging obligations that are secured by assets that also secure the Company’s or the Guarantors’ obligations under the Existing Notes and the Additional Notes or the Guarantees, as applicable, will receive priority with respect to any proceeds received upon any enforcement action over any such assets. The Existing Notes are and the Additional Notes will be general obligations of the Issuer and will rank pari passu in right of payment with all existing and future indebtedness of the Issuer that is not expressly subordinated in right of payment to the Notes, including the Issuer’s £500.0 million in aggregate principal amount of 5¹/₄% Senior Secured Notes due 2027, the revolving credit facility and certain hedging obligations (where applicable).

Concurrently with the application to The International Stock Exchange Authority Limited (the “Authority”) for admission to the Official List of The International Stock Exchange (the “Exchange”) of the Existing Notes and for permission to deal in the Existing Notes, we intend to make an application to the Authority for admission to the Official List of the Exchange and permission to deal in the Additional Notes. To the extent the application to list the Existing Notes on the Official List of the Exchange is not made, we intend to make an application to list the Additional Notes on the Official List

of the Irish Stock Exchange (trading as Euronext Dublin) and admit them for trading on the Global Exchange Market thereof.

For more information, please visit our investor relations page: <https://togethermoney.com/about-us/investors>.

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The Existing Notes and the guarantees thereof have not been, and the Additional Notes and the guarantees thereof will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or applicable state securities laws. Accordingly, the Existing Notes have been, and the Additional Notes will be, offered only to qualified institutional buyers and to persons outside the United States in reliance on Rule 144A and Regulation S under the Securities Act, respectively. Unless so registered, the Additional Notes may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Additional Notes or any other security and shall not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any jurisdiction.

This press release constitutes a public disclosure of inside information by Jerrold FinCo plc under Regulation (EU) 596/2014 (16 April 2014) and Regulation (EU) 596/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

The securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II") or (ii) a customer within the meaning of Directive 2016/97/EU (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

In member states of the EEA, this announcement and any offer of the securities referred to herein in any Member State of the European Economic Area ("EEA") will be made pursuant to an exemption

under the Prospectus Regulation from the requirement to publish a prospectus for offers of the securities referred to herein. Accordingly, any person making or intending to make an offer in a Member State of Notes which are the subject of the offering contemplated may only do so in circumstances in which no obligation arises for the Issuer or any of the initial purchasers to publish a prospectus pursuant to Article 3 of the Prospectus Regulation, in each case, in relation to such offer. Neither the Issuer nor the initial purchasers have authorized, nor do they authorize, the making of any offer of Notes in circumstances in which an obligation arises for the Issuer or the initial purchasers to publish a prospectus for such offer. The expression “Prospectus Regulation” means Regulation (EU) 2017/1129.

The securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

In the UK, this announcement and any offer of the securities referred to herein in the UK will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the securities referred to herein. Accordingly, any person making or intending to make an offer in the UK of Notes which are the subject of the offering contemplated may only do so in circumstances in which no obligation arises for the Issuer or any of the initial purchasers to publish a prospectus pursuant to Article 3 of the UK Prospectus Regulation, in each case, in relation to such offer. Neither the Issuer nor the initial purchasers have authorized, nor do they authorize, the making of any offer of Notes in circumstances in which an obligation arises for the Issuer or the initial purchasers to publish a prospectus for such offer. The expression “UK Prospectus Regulation” means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

This communication is being distributed only to, and is directed at persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Financial Promotion Order”) (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order, (iii) are outside the United Kingdom or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 in connection with the issue and sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement. The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement may include projections and other “forward-looking” statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of the Company about future events and financial performance. The use of any of the words “expect,” “anticipate,” “continue,” “will,” “project,” “should,” “believe,” “plans,” “intends” and similar expressions are intended to identify forward-looking information or statements. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that such statements and information will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties.

The forward-looking statements and information contained in this announcement are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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