

PEEL FINANCE (UK) LIMITED

(the "Company")

Eurobond Issue

2 January 2024

On 2 September 2010, the Cayman Islands Stock Exchange admitted to listing up to GBP 300,000,000 Floating Rate Redeemable Loan Notes due 2020 (the "**Loan Notes**") and up to GBP 300,000,000 Floating Rate Redeemable Payment-in-kind-Notes due 2020 (the "**PIK Notes**") to be issued by the Company. On 17 September 2013 the instrument (the "**Instrument**") constituting the Loan Notes and the PIK Notes was amended to permit the issue of up to GBP 360,000,000 Loan Notes in aggregate and up to GBP 360,000,000 PIK Notes in aggregate. On 10 September 2014 the Instrument was further amended to permit the issue of up to GBP 600,000,000 Loan Notes in aggregate and up to GBP 600,000,000 PIK Notes in aggregate. On 1 September 2020, the maturity date of the Loan Notes and the PIK Notes was extended from 2 September 2020 to 2 September 2025. With effect from 31 March 2021, the definition of 'Interest Period' in clause 1.1 of the Instrument was changed to "the period from (but excluding) the date of issue of each Note up to (but not including) the first Interest Payment Date following such issue and each subsequent period from (and including) an Interest Payment Date up to (but excluding) the next following Interest Payment Date".

Up to 31 December 2023 (prior to the issuance stated below), there were £331,721,306 Loan Notes and 5,002,617 PIK Notes in issue.

The board of directors of the Company now announces that it has on 31 December 2023 issued £3,604,201 Loan Notes and £6,118,006 PIK Notes. There are now £335,325,507 Loan Notes and £11,120,623 PIK Notes in issue.

All enquiries in relation to this announcement should be addressed to:

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