

Peel Finance (UK) Limited

(the "**Company**")

Eurobond Issue

3 January 2018

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 2014m 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.

Up to 31 December 2017 (prior to the issue stated below), there were GBP 331,568,706 Loan Notes and GBP 1,985,657 PIK Notes in issue.

The board of directors of the Company now announces that it has issued GBP 1,098,724 Loan Notes. There are now GBP 332,667,430 Loan Notes and GBP 1,985,657 PIK Notes in issue.