

PEEL FINANCE (UK) LIMITED

(the "Company")

Eurobond Issuance

4 January 2021

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 final repayment date of the Loan Notes and the PIK Notes was extended from 2 September 2020 to 2 September 2025.

Up to 31 December 2020 (prior to the issuance stated below), there were £261,466,024 Loan Notes and £1,301,639 PIK Notes in issue.

The board of directors of the Company now announces that it has issued £5,451,946 Loan Notes and £1,360,979 PIK Notes. There are now £266,917,970 Loan Notes and £2,662,618 PIK Notes in issue.

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

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