

CAYMAN ISLANDS STOCK EXCHANGE ANNOUNCEMENT

For Immediate Release

**Glencar Investments XXVII Designated Activity Company
(the "Issuer")**

24 June 2021

Extension of Maturity, Issuance of Further Securities and Amendments to Material Contracts

On 2 July 2019 and 14 January 2020, the Cayman Islands Stock Exchange (the "**Exchange**") admitted to listing the up to £225,000,000 Cleared Notes due 2022 (the "**Original Cleared Notes**"), the up to £100,000,000 Class B1 VFNs due 2022 (the "**Class B1 VFNs**") and the up to £25,000,000 Class B2 VFNs due 2022 (the "**Class B2 VFNs**").

The Issuer now announces that on 23 June 2021, the maturity of the Original Cleared Notes, the Class B1 VFNs and Class B2 VFNs was extended to the Payment Date in August 2028.

The Issuer further announces that on 23 June 2021, the Class B1 VFNs were renamed as the up to £100,000,000 Class B1 VFNs due in the Payment Date falling in August 2028 and the Class B2 VFNs were renamed as the up to £25,000,000 Class B2 VFNs due in the Payment Date falling in August 2028.

The Issuer further announces that on 23 June 2021, the Original Cleared Notes were renamed as the up to £148,000,000] A1 Cleared Notes due in the Payment Date falling in August 2028 (the "**A1 Cleared Notes**") and an issuance of £148,000,000 A1 Cleared Notes was made. Following such issuance £148,000,000 A1 Cleared Notes are issued and outstanding as at the date hereof.

The Issuer further announces that on 23 June 2021, the Exchange admitted to listing the up to £23,000,000 M1 Cleared Notes due in the Payment Date falling August 2028 (the "**M1 Cleared Notes**" and, together with the A1 Cleared Notes, the "**New Cleared Notes**") [and an issuance of £23,000,000 M1 Cleared Notes was made]. Following such issuance, £23,000,000 M1 Cleared are issued and outstanding as at the date hereof.

The Issuer further announces that on 21 December 2020, the Issuer entered into a Master Amendment and Restatement Deed (the "**Amendment and Restatement Deed**") to amend and restate in their entirety the Incorporated Terms Memorandum, the Senior VFN Facility Agreement and the Security Trust Deed and Cash Management Agreement, to reflect certain commercial changes to the transaction documents, all as further set out in the Amendment and Restatement Deed.

The Issuer further announces that on 23 June 2021, the Issuer entered into a Master Amendment, Renewal and Restatement Deed (the "**Amendment, Renewal and Restatement Deed**") to amend and restate in their entirety the Incorporated Terms Memorandum, the Senior VFN Facility Agreement, the Security Trust Deed and Cash Management Agreement, the Cleared Note Trust Deed, the Loan Sale Agreement, the Cleared Note Agency Agreement and the Servicing Agreement in order to refinance the Senior Facility and issue the New Cleared Notes, all as further set out in the Amendment, Renewal and Restatement Deed.

Further details relating to the foregoing are set out in an amended and restated listing document dated the date hereof (the "**Amended and Restated Listing Document**"). A copy of the Amended and

Restated Listing Document may be inspected, for a period of 14 calendar days after the date hereof, during normal business hours and upon reasonable notice, at the registered office of the Issuer.

For further information in relation to the above announcement please contact the Issuer as follows:

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