

7 April 2020

PCF Group plc

(“PCF”, the “Company” or the “Group”)

Payment of Final Dividend and Issue of Equity in respect of Scrip Dividend Elections

The Company announces that, as approved by shareholders at its Annual General Meeting (“AGM”) on Friday 6th March 2020, it will be making payment to shareholders of the dividend of 0.4p on 9th April 2020 (and issuing new shares pursuant to elections received under the Company’s Scrip Dividend Scheme).

There has been much media comment on the payment of dividends by banks in recent weeks, which has resulted in an increasing number of companies cancelling their interim dividends. The Company wishes to clarify that, as this is a final dividend approved by shareholders at the Company’s AGM on 6th March 2020, it represents a debt due to shareholders and, having taken legal advice, the Board has concluded that the Company is legally bound to pay it.

PCF has strong cash resources and adequate capital headroom and the size of the dividend payment does not cause any concerns for the Company. The total cash payment will be £992,914.68.

The Group is focussed on supporting its customers and staff in this challenging environment. However, until such time as there is more certainty on the impact of COVID-19 on economic outlook, the Company is unable to provide guidance on expectations for its financial and trading performance in the current financial year.

In these unprecedented times regular communication with investors is essential and although the Company provided a trading update on 6th March 2020, we will release a further trading update in the last week of April 2020, by which time we will be in a better position to assess the impact of COVID-19 on the Company, ahead of our Interim Results in June 2020.

Scrip Dividend Elections

The Company confirms that, pursuant to its Scrip Dividend Scheme, it has received elections to receive new ordinary shares in lieu of cash in respect of the final dividend. Election notices have been received from the holders of 1,968,157 ordinary shares of 5p each in the Company (“Ordinary Shares”), in aggregate, representing approximately 0.79% of the Ordinary Shares in issue on the dividend record date, 20th March 2020. Accordingly, 43,499 new Ordinary Shares (“New Shares”) will be issued in satisfaction of such elections at an equivalent price of 18.1p per share.

Application has been made for the New Shares to be admitted to trading on AIM and it is expected that admission will take place at 8.00 a.m. on 14th April 2020. The New Shares will rank *pari passu* with the existing Ordinary Shares.

Following admission of the New Shares to trading on AIM, the Company will have 250,240,136 Ordinary Shares in issue, none of which are held in treasury.

The above figure of 250,240,136 may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA’s Disclosure, Guidance and Transparency Rules.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

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About PCF Group plc (www.pcf.bank)

Established in 1994, PCF Group plc is the AIM-quoted parent of the specialist bank, PCF Bank Limited. Since commencing operations as a bank in 2017, the Group has increased its lending portfolio significantly from £146million to £395million. The Group will retain its focus on portfolio quality and has the capability to lend increasingly to prime segments of its existing finance markets. The Group has also recently diversified its lending products and asset classes through acquisition and by setting up new organic operations.

PCF Bank currently offers retail savings products for individuals and then deploys those funds through its four lending divisions:

- Business Finance which provides finance for vehicles, plant and equipment to SMEs;
- Consumer Finance which provides finance for motor vehicles to consumers;
- Azure Limited which provides finance to the broadcast and media industry; and
- Bridging Property Finance which provides loans to companies and sole traders investing in residential property.

The Group has a track record of strong financial performance and an efficient and scalable business model, with significant room to grow. Utilising its technologically advanced platform, the Bank provides both depositors and borrowers with a high level of service and a straightforward, simple range of products tailored to suit their needs.

For media enquiries please contact media@pcf.bank

Recently recorded video profiles of PCF's Bridging Finance, Azure Broadcast Equipment Finance, and Savings divisions are available at the Company's profile page on the London Stock Exchange website: <https://profile.lsegissuerservices.com/PCFGroup/overview>.