

20 June 2023

PCF Group plc
("PCF" or the "Company")
Update and Standby Funding Facility

Update

PCF is continuing to explore strategic transactions with bona fide interested third parties, whilst implementing its run off strategy and the Board can confirm that the wind down plan for the bank is progressing in line with its expectations.

Somers Standby Facility

PCF also announces that it has put in place a £10 million standby funding facility with its substantial shareholder, Somers Limited ("**the Facility**"). Subject to its conditions being satisfied, the Company can call upon Somers Limited to invest up to £10,000,000 in the Company in consideration of the issue to it of up to 200,000,000 new ordinary shares of £0.05 each in the Company. The Facility has a five-year availability period during which to draw and which can be drawn in multiple tranches.

Garry Stran, PCF's Chief Executive Officer commented:

"We appreciate Somers Limited putting in place this standby facility for the Company to be able to call upon, if necessary, during the course of the run off."

ENDS

For further information, please visit <https://pcf.bank/> or contact:

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