

**1pm plc**  
(the "Group" or the "Company")

**LOAN DIVISION SECURES INCREASED AND IMPROVED FUNDING FACILITIES  
PROVIDING SIGNIFICANT FURTHER HEADROOM FOR GROWTH**

- **Medium Term Note Programme increased to up to £25m**
- **£5m of new and improved facilities with existing debt providers**
- **All funding 'matched' over the borrowing and lending term**

1pm plc, the AIM listed independent specialist finance provider, is pleased to announce that it has secured new and extended facilities to provide further funding for UK SMEs. The new facilities are primarily for the Group's Loans division with an increase in the current £7.5m Secured Medium Term Note Programme (the "MTN Programme") to up to £25m. In addition, a further £5m of funding specifically for the Group's Loans business has been established with some of the Group's long-standing funders.

First established in 2017 through LGB Corporate Finance ("LGB"), the MTN Programme offers loan notes to institutional, wealth management and private investors. The MTN Programme will continue to provide the Group with the flexibility to issue notes with a range of maturities, repayment profiles and fixed interest rates. The first issue of notes under the new and increased MTN Programme, amounting to £3m, has been placed with an institutional debt facility provider. The funds raised will continue to be used primarily to meet demand for loan finance from the Group's SME customer base but will also provide the Group flexibility to fund related products and acquisitions.

Alongside the increase in the MTN Programme, the Group has recently negotiated increased Block Discounting facilities totalling £5m with a number of existing funding partners. This additional debt funding will be used exclusively for the purpose of writing new business in the financing of loans to UK SMEs, offering improved flexibility.

As with all of the Group's existing leased asset and loan funding, these new borrowing facilities are 'matched' with the term of the lending facilities the Group provides to UK SMEs. As such, the funding simply amortises over the length of the Group's lease or loan term, which is typically three years. This matching policy is a key element of the Group's risk management and governance.

The Group continues to experience robust demand for finance. This includes loan funding which will be provided through these new and extended facilities. The deployment of these facilities will enable the loans division to increase the amount and to diversify the range of lending for business-critical loans used by SME businesses whilst resolutely maintaining its strict underwriting criteria.

**James Roberts, Chief Financial Officer, commented:**

*"I am delighted that the Group has further strengthened its relationships with a number of key Block Discounting funding partners as well as reaffirming and significantly expanding the MTN Programme. We now have sizeable funding facilities in place across all our divisions, affording comfort over our funding capabilities for the foreseeable future as well as providing a wide range of cash flow solutions to the UK SME market.*

*In 2018 we announced our £35m partnership with the British Business Bank to fund our hard asset leasing business; in March of this year we announced our extended and consolidated £37m facility with*

*Natwest to help grow our invoice finance businesses, and now we are delighted to be able to announce our combined £30m of funding facilities for our loans division.*

*Given the wider macro-economic uncertainty, our partners' desire to support and work with us and to provide larger and more flexible facilities is extremely pleasing and reflective of the group's reputation within the industry as an ambitious and growing business."*

The information contained within this announcement is deemed by the Group to constitute inside information under the Market Abuse Regulations (EU) No. 596/2014.

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**About 1pm:**

1pm's strategy is to focus on providing or arranging the finance UK SMEs require to fund their businesses and arranging vehicle and property-backed finance for consumers. The multi-product range for SMEs includes asset, vehicle, loan and invoice finance facilities. The Group operates a "hybrid" lending and broking model enabling it to optimize business levels through market and economic cycles.

More information is available on the Company website [www.1pm.co.uk](http://www.1pm.co.uk)