

3 April 2024



Time Finance plc
("Time Finance", the "Group" or the "Company")

Extended And Improved £64m Funding Facility Agreed With The British Business Bank

Funding line to be deployed across both Hard Asset and Vendor Finance

Time Finance plc, the AIM listed independent specialist finance provider, is pleased to announce that it has agreed an extension to its existing asset finance facility with the British Business Bank under its ENABLE funding programme with an increase in the facility and on more flexible terms. The current £35m Hard Asset facility will be increased to £64m and will also be available to fund the Group's Vendor Finance offering. This facility, along with further recently renewed and enhanced facilities with some of the Group's other long-standing and supportive funding partners, will provide over £40m of new funding capacity, increasing the total funding facilities available to the Group to over £200 million.

The Group continues to experience strong demand for asset finance particularly in the 'hard assets' sub-division of its Asset division, and the deployment of this Facility will enable the Group to continue to meet this increasing demand for business-critical equipment used by SME businesses while resolutely maintaining its strict underwriting criteria.

James Roberts, Chief Financial Officer, commented:

"Over the past five years we have developed a strong working relationship with the British Business Bank and I am delighted this will now be able to continue for the foreseeable future. The enhanced facility will enable Time Finance to provide additional funding to UK SMEs for their business-critical equipment in one of our more secured and key strategic growth areas. With the British Business Bank facility being a cornerstone of the Group's funding mix we hope to help many more UK businesses and thereby further improve our shareholder returns"

For further information, please contact:

Time Finance plc

Ed Rimmer, Chief Executive Officer
James Roberts, Chief Financial Officer

01225 474230

Cavendish Capital Markets (Nominated Advisor and Broker)

Ben Jeynes / Dan Hodkinson (Corporate Finance)
Michael Johnson / George Budd / Charlie Combe (Sales and ECM)

0207 220 0500

Walbrook PR

Nick Rome/Joe Walker

0207 933 8780

timefinance@walbrookpr.com

About Time Finance:

Time Finance's purpose is to Help UK Businesses Thrive and Survive through the provision of flexible funding facilities. It offers a multi-product range for SMEs concentrating on Asset, Loan and Invoice Finance. While focussed on being an 'own-book' lender, the Group does retain the ability to broke-on deals where appropriate, enabling it to optimize business levels through market and economic cycles. More information is available on the Company website www.timefinance.com.