

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION

FOR IMMEDIATE RELEASE

27 January 2020

Amigo Holdings PLC
("Amigo" or the "Company")

Strategic Review and Statement from Richmond Group Ltd

Strategic Review and Potential Controlling Shareholder Sale

Amigo has been informed by Richmond Group Ltd ("RGL"), the Company's controlling shareholder, that it is a willing seller of its 60.66% holding in Amigo and, as a result, the Company has today launched a strategic review and formal sale process with a view to maximising value for its shareholders which may result in a sale of the Company or a sale of some or all of the Company's business.

The Board has appointed RBC Capital Markets as its financial adviser for the purposes of the strategic review and the formal sale process.

Background to Strategic Review

The strategic review will consider various aspects of the Company's strategy, ownership and operating model, including the potential sale of the Company as a whole, the sale of parts of the group, reorganisation of entities within the Company's group, the sale of the UK business, the sale of certain books of business including a potential de-listing of the Company's shares. The strategic review will include a formal sale process of the Company, further details of which can be found below.

Current Trading

The Company confirms that it remains within guidance for loan book growth and impairments for the period of nine months ended 31st December 2019.

As noted in our 2019 half year accounts Amigo continues to face a challenging operating environment. While Amigo remains confident in the robustness of its approach to lending decisions, we are concerned that there may be increased pressure on our business and a continual evolution in the approach of the Financial Ombudsman Service. We continually look to enhance our processes and are monitoring developments with a view to assessing the long-term impact on the Company.

Future lending volumes could be impacted by the strategic review of the business model.

Formal Sale Process

Discussions relating to the sale of the Company as a whole will be conducted under the framework of a "formal sale process" in accordance with the City Code on Takeovers and Mergers (the "**Code**"). The Company has appointed RBC Capital Markets as its financial adviser for the formal sale process.

The Company is not in receipt of any approaches at the time of this announcement. Shareholders are advised that there can be no certainty that any offers will be made (whether for the Company as a whole or any part thereof), any sales concluded, nor as to the terms of any offer or sale.

Implications of the Formal Sale Process under the Code

Parties with a potential interest in making an offer should contact RBC Capital Markets (contact details as set out below) no later than 5 p.m. on 17 February 2020.

Any interested party will be required to enter into a non-disclosure agreement with the Company on terms satisfactory to the Board and on the same terms, in all material respects, as the other interested parties, before being permitted to participate in the process. The Board reserves the right to alter any aspect of the process or to terminate it at any time and will make further announcements as appropriate. The Board reserves the right to reject any approach or terminate discussions with any interested party or participant at any time.

Contacts:

Company

Amigo Holdings PLC investors@amigo.me
Kate Patrick Head of Investor Relations
Roger Bennett Company Secretary

Investor Relations

Hawthorn Advisors amigo@hawthornadvisors.com
Lorna Cobbett Tel: +44 (0)20 3745 4960

Lead Financial Adviser and Corporate Broker to Amigo

RBC Capital Markets Tel: +44 (0)20 7653 4000
Oliver Hearsey
Marcus Jackson (Corporate Broking)
Alexander Thomas
Paul Lim

Additional Information

Rule 2.9 Disclosure

In accordance with Rule 2.9 of the Code, as at the date of this announcement, the Company has 475,333,760 ordinary shares of 0.25 pence each in issue and admitted to trading on the London Stock Exchange. The ordinary shares are held in certificated form. The International Securities Identification Number (ISIN) of the ordinary shares is GB00BFFK8T45.

Further announcements will be made as and when appropriate and in accordance with the Code where applicable.

Rules 2.4(a), 2.4(b) and 2.6(a) of the Takeover Code

The Takeover Panel has granted a dispensation from the requirements of Rules 2.4(a), 2.4(b) and 2.6(a) of the Code such that any interested party participating in the formal sale process will not be required to be publicly identified as a result of this announcement (subject to note 3 to Rule 2.2 of the Code) and will not be subject to the 28 day deadline referred to in Rule 2.6(a), for so long as it is participating in the formal sale process. Interested parties should note Rule 21.2 of the Code, which will prohibit any form of inducement fee or other offer-related arrangement, and that the Company, although it may do so in the future, has not at this stage requested any dispensation from this prohibition under Note 2 of Rule 21.2.

This announcement is not an announcement of a firm intention to make an offer under Rule 2.7 of the Code and there can be no certainty that an offer will be made, nor as to the terms on which any offer will be made.

Following this announcement, the Company is now considered to be in an "offer period" as defined in the Code, and the dealing disclosure requirements summarised below will apply.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014.

A copy of this announcement is also available on Amigo's website at: <https://www.amigopl.com/>.

The person responsible for this announcement is Roger Bennett, Company Secretary.

About Amigo Loans

Amigo Holdings PLC ("**Amigo**" or the "**Company**") is listed on the main market of the London Stock Exchange (ticker: AMGO). Amigo is a leading provider of guarantor loans in the UK and offers access to mid-cost credit to those who are unable to borrow from traditional lenders due to their credit histories.

The guarantor loan concept introduces a second individual to the lending relationship, typically a family member or friend with a stronger credit profile than the borrower. This individual acts as guarantor, undertaking to make loan payments if the borrower does not.

Amigo was founded in 2005 and has grown to become the UK's largest provider of guarantor loans in the UK. In the process, Amigo's guarantor loan product has allowed borrowers to rebuild their credit scores and improve their ability to access credit from mainstream financial service providers in the future.

Amigo is a mid-cost credit provider with one simple and transparent product - a guarantor loan at an APR of 49.9%, with no fees, early redemption penalties or any other charges.

Amigo Loans Ltd and Amigo Management Services Ltd are authorised and regulated in the UK by the Financial Conduct Authority (FCA).

Financial Adviser

RBC Europe Limited (trading as "**RBC Capital Markets**"), which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting for Amigo and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Amigo for providing the protections afforded to clients of RBC Capital Markets, or for providing advice in connection with the matters referred to in this announcement.

Dealing Disclosure Requirements of the City Code on Takeovers and Mergers

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you

are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Forward-Looking Statements

Some of the statements in this document are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of the Company or its officers with respect to various matters. When used in this document, the words "expects", "believes", "anticipates", "plans", "may", "will", "should" and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises or guarantees, and are subject to risks and uncertainties that could cause actual outcomes to differ materially from those suggested by any such statements.

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to this announcement or otherwise.

Senior Secured Notes

This announcement constitutes notice by Amigo Luxembourg S.A. (the "**Issuer**") to the holders of the Issuer's 7.625% Senior Secured Notes due 2024 (for the notes issued pursuant to Rule 144A of the United States Securities Act of 1933, ISIN: XS1533928468 and Common Code: 153392846; for the notes issued pursuant to Regulation S of the United States Securities Act of 1933, ISIN: XS1533928625 and Common Code: 153392862) (the "**Notes**") issued pursuant to pursuant to Section 4.03(a)(3) of an indenture dated January 20, 2017 among, inter alia, the Issuer, the guarantors named therein and U.S. Bank Trustees Limited, as trustee and security agent. Amigo Holdings PLC is the indirect parent company of the Issuer. This announcement shall constitute a "Report" to holders of the Notes.

ENDS