

Issue of bonds by IPF Investments Polska sp. z o.o

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Issue by IPF Investments Polska sp. z o.o. ("IPF IP") of PLN200m (£35m equivalent) five year bonds due in 2020, and buy-back of PLN 90.6m (£16m equivalent) of existing bonds issued by IPF IP and due 30 June 2015

IPF IP, a wholly owned subsidiary of International Personal Finance plc ("IPF") has today completed the issue of PLN200m (£35m equivalent) five year bonds due in 2020. The bonds carry a floating rate coupon of 6-month WIBOR (Polish interbank reference rate) plus a margin of 425 basis points.

The proceeds of the new issue will be used in part to buy back PLN 90.6m (£16m equivalent) of IPF IP's existing bonds due 30 June 2015, which carry a floating rate coupon of 6-month WIBOR plus a margin of 750 basis points. The remaining PLN 109.4m (£19m equivalent) of the existing bonds will be repaid at maturity.

Adrian Gardner Chief Financial Officer of IPF commented:

"The successful completion of this transaction is part of our strategy of raising long-term funds at lower cost and from diversified sources. We have accessed the local bond market in Poland, IPF's most significant country of operation, to raise local currency funds from a wide domestic investor base.

The transaction was arranged by two Polish relationship banks which are part of large international bank groups. The transaction demonstrates our ongoing commitment to the Polish financial markets - IPF's shares are dual listed on the Warsaw Stock Exchange and the London Stock Exchange; and the bonds will be listed in Warsaw on the alternative trading systems organised by the Warsaw Stock Exchange and BondSpot S.A.. Proceeds will be used for the future growth of both our Home Credit and Digital businesses in Poland and elsewhere."

The bookrunners were Bank Polska Kasa Opieki S.A. a subsidiary of UniCredit Group, and Bank Zachodni WBK S.A. a subsidiary of Santander Group.

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