

Investor Update

05 November 2018

Firstly some good news concerning those whose investment was held by Beaufort. Although matters have still not quite been finalised and some accounts still need to be transferred to The Share Centre we do believe that the end is now in sight and the most pleasing thing for us is that Not one of our investors has lost any capital or accrued interest or reinvested debentures as a result of Beaufort's administration.

There are still some loose ends to tie up which hopefully will be completed over the next week or so. The interest that we paid in July is currently being processed by Beaufort and will be passed by them to The Share Centre. Beaufort were unable to receive the additional debentures as a result of reinvestment of July interest and these will also be sent to The Share Centre. You will shortly be able to see that your funds are safe and intact by logging on to your account at The Share Centre your new FCA authorised and regulated stockbroker.

I know that this has been a worrying time for all our investors whose accounts were held by Beaufort and it has been a long and frustrating time for us to get everything back in order – but we are nearly there !

Further good news, in order for the Group to meet its growth targets it is necessary to raise the funds to be lent out to UK Businesses. To this end the Group has successfully listed two new Bonds on the Global Exchange Market of Euronext Dublin both for up to £50m. One of the Bonds has been structured in such a way that it was successful in achieving an A

rating which means that it is an investment grade bond suitable for the largest institutions such as major pension funds. The other bond is not structured in quite the same way and is suitable for those institutions who do not require their bonds to be rated. This gives us access to two different institutional markets. The A rating was achieved after rigorous examination of our lending process and we believe that we are the only alternative lender to have achieved this – quite an accolade.

2018 has been a remarkable trading period for the JLG Group and we continue to go from strength to strength, growing our loan book and increasing our earning power and potential valuation. The mobile banking and fintech markets remain both highly attractive for investors and are ripe for growth. 2018 has seen some significant events in our market including Funding Circle's flotation on the London Stock Exchange at a valuation of over £1billion (an equivalent of over 30 times its Revenue). We continue to invest in product and system development and our much anticipated new banking services will be launched in the next few weeks. This – along with other workstreams – will support our positioning as a Challenger to the likes of Funding Circle, Atom Bank, and Monzo .

I thank you, again, for your continuing support. I truly believe that 2019 will be an exciting and profitable year for the company and its investors.

Yours sincerely

John Davies

Chief Executive

The Directors of the Issuer accept responsibility for the contents of this announcement.

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