

# JLG Announces £85m of new funding

November 2019

## **Alternative Finance provider JLG Group plc raises £85m through bond sale**

- JLG Group completes new funding via £85m bond sale
- Group say a further doubling of lending book realistic after strong 2019
- Further £100m funding 'in the offing' from a range of other institutions.

Alternative finance provider JLG Group PLC has successfully raised £85m worth of investment grade corporate bonds to help support its 2020 growth ambitions.

In 2016 the Group was the first alternative lender to raise funding in this innovative way with the bonds being backed by its portfolio of business loans, enabling investors to receive a fixed income as a result of its profitable SME funding model.

The bonds are fully tradable and boasting a long-term stable outlook.

### **John Davies, Executive Chairman at the JLG Group:**

“Our bond programme is a stable and controllable funding vehicle that is far less likely to be impacted by external headwinds.

“The success of our bond programme can also be measured by the fact we have now redeemed the initial £23m three year bonds issued in 2016.

In addition to the bond programme a number of institutions have expressed serious interest in providing further funding lines for in excess of £100m.

Mr Davies continued: “We have enjoyed a successful year with growth in our loan book of just over 100% while keeping capital losses at industry leading low rates. Importantly for investors we continue to prove that our business approach works and we are confident of a further 100% growth of our loan book over the next 12 months.

“We combine proprietary technology and highly experienced underwriters to make well informed lending decisions that support well-run businesses that want to invest and grow. One of the key drivers behind our approach and success is an absolute focus on ‘affordability’ so we can be confident that the SMEs we lend to can afford the repayments on the finance facilities we provide.”

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

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