

Sale of non-core activities

31 December 2019

The Directors of JLG Group Plc announce that two subsidiaries of Just Finance Loans and Investments Plc, PWE Holdings Plc (“PWE”) and City Oils Group Ltd (“COG”), have been sold as a consequence of which JLG Group are no longer involved in the ownership of those two companies.

PWE is involved in the sale and installation of Combined Heat and Power (“CHP”) turbines and COG with the collection and processing of contaminated fuels. Neither business activities fit well with the main activity of the Group as a Neo Bank and Alternative Business Lender.

The purchaser of the two companies, Green Ops Ltd, is owned by the same shareholders as JLG Group in the same proportions as existed on the date of sale, 19 December 2019.

The separation of the two businesses from JLG Group will allow the management of Green Ops and JLG to concentrate on the development of their businesses without the distraction of unrelated activities.

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

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