

30 September 2019

H&T Group plc

Acquisition & Trading Update

H&T Group plc ("H&T" or the "Group"), the UK's leading pawnbroker, today announces it has entered into a contract for the acquisition (the "Acquisition") of 113 pledge books (the "Pledge Books", together the "Assets"), from Albemarle & Bond (A&B), the trading name for Speedloan Finance Limited (the "Vendor"). The Acquisition will take place on 7 October 2019.

The cash consideration (the "Consideration") is circa. £8m, and the Group intends to finance the Acquisition from its cash and existing banking facilities.

H&T chief executive John Nichols said: "This is an exciting transaction and enables us to cement our position as the UK's leading pawnbroker. Our immediate focus is to do everything we can to support A&B's customers."

H&T has worked quickly to achieve this agreement with Speedloan Finance and kept the FCA informed.

Kohei Ogawa, CEO of Daikokuya Holdings, owner of Speedloan Finance, added: "We deeply apologise to customers for any uncertainty and upset caused by our decision to close in the UK. Once we decided to do this, we had to move quickly, in order to secure more than 35,000 customer pledges in our central secure facility. This agreement with H&T is a good outcome for customers and will enable them to redeem or extend their pledges with minimal disruption."

This positive outcome for customers will in the future enable them to redeem or extend their existing pledges through more-conveniently located H&T stores.

H&T continues to trade well and ahead of the board's expectations, whilst also benefitting from the strength of the Group's expanded core pawnbroking and retail business and the recent increase in gold price. Alongside the strong performance of the existing business the Group is pleased with the financially accretive and strategically attractive opportunities that it has executed this year to strengthen its market position, and continues to integrate them within its existing operations. The board is confident that the acquisition of the Assets announced today will further improve profitability for the year as a whole.

Taking all these factors into consideration, the board believes that the business is trading ahead of expectations for the year while remaining conscious of the uncertain macroeconomic climate.

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