

31 May 2023

Morses Club Limited

Scheme of Arrangement – Outcome of Scheme Sanction Hearing

Morses Club Limited (the “Company”), an established provider of non-standard financial services, provides an update on the progress of the Scheme of Arrangement (the “Scheme”). At a Court hearing held on 26 May 2023, the Court approved an order for the Morses Club Scheme of Arrangement to become effective. As a result, the Effective Date for the Scheme is 30 May 2023.

Any Scheme Creditor who has already submitted a claim will be advised of their claim outcome in due course. Scheme Creditors who have not already submitted a claim to date will now be invited to submit their claim before the Claims Deadline of 5.00 pm on 30 November 2023.

The Explanatory Statement and other relevant documents will be available on the Scheme website at www.morsesclubscheme.com.

For further information please contact:

Morses Club

Tel: +44 (0) 330 045 0719

Gary Marshall, Chief Executive Officer

Graeme Campbell, Chief Financial Officer

Camarco

Jennifer Renwick / Charles Dingwall

Tel: +44 (0) 20 3757 4994

Notes to Editors

About Morses Club

Morses Club is an established provider of non-standard financial services in the UK. The Group consists of Morses Club, the UK's largest home collected credit ("HCC") provider¹, and Shelby Finance Limited, Morses Club's Digital division, which operates under the online brand Dot Dot Loans. The Group's growing digital capabilities and scalable, highly invested IT platform has enabled Morses Club to deliver a broad range of lending products and services to the non-standard credit market.

UK HCC is considered to be a specialised segment of the broader UK non-standard credit market. UK HCC loans are typically small, unsecured cash loans delivered directly to customers' homes.

Morses Club's HCC division is the largest UK Home Collected Credit (HCC) lender¹ in the UK. The HCC division enjoys consistently high customer satisfaction scores of over 95%².

The Group's Digital division, Shelby Finance, operates under the online brand Dot Dot Loans, providing online instalment loans of up to 48 months. It also achieves consistently high customer satisfaction rates of over 95%.

¹ Based on Net Loan Book of £43.6m as at February 2022

² Independent Customer Satisfaction Survey conducted by Mustard