

# Press release



14 May 2015

## **Aldermore Group PLC** **Q1 2015: Continued momentum and a strong start to the year**

### **On track to achieve targeted £1.4bn of net new lending in 2015**

- Net lending to customers up by 7% in Q1 to £5.1bn (FY 2014: £4.8bn)
- Organic loan origination of £568m, up by 9% on Q1 2014
- Net interest margin in line with management expectations

### **Continued growth in online deposit franchise**

- Total customer deposits up by 4% to £4.7bn (FY 2014: £4.5bn)
- Strong growth in SME deposits, up by 10% to £1.1bn (FY 2014: £1.0bn)

### **IPO successfully completed**

- Admitted to the LSE on 13 March 2015, raising £75m of gross primary equity

### **Strong capital position in excess of targets**

- Fully loaded CRD IV CET1 capital ratio of 12.3% (FY 2014: 10.4%)
- Total capital ratio of 16.4% (FY 2014: 14.8%)
- Leverage ratio of 7.4% (FY 2014: 6.3%)

### **Phillip Monks, CEO commented:**

“It has been an exciting and busy quarter for the Group and our achievements to date give us confidence as we look forward to the rest of this year and beyond.

“Organic origination continues to be strong and we granted new loans of £568 million in the first three months of 2015. Net lending to customers now exceeds £5.1 billion, of which £2.4 billion is to SMEs and £2.7 billion is to homeowners, demonstrating our ongoing support for these underserved customer groups.

“We remain on track to deliver our targeted £1.4 billion of growth in net lending for 2015 which equates to an expected full year growth rate of around 30%.

“Double digit growth in SME deposits provides continued funding diversification as lending remains primarily funded by our dynamic online savings franchise.”

### **Notes to editors:**

1. Capital ratios as at 31 March 2015 include Q1 2015 profits

**\*\*Ends\*\***

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**Aldermore**

Aldermore is an SME-focused bank which operates with modern, scalable and legacy-free infrastructure. It offers simple financial products and solutions to meet the needs of disenfranchised and underserved Small and Medium-sized Enterprises (SMEs), homeowners and savers across both their business and personal lives.

Aldermore has no branch network but serves customers and intermediary partners online, by phone and face to face through its network of twelve regional offices located around the UK.

Building on its core values of being reliable, expert, straightforward and dynamic, Aldermore aims to deliver banking as it should be.

Established in 2009, Aldermore has grown significantly and now has more than 850 employees. At the end of March 2015, lending to customers stood at £5.1 billion and customer deposits totalled £4.7 billion.

For more information, please visit [www.aldermore.co.uk](http://www.aldermore.co.uk).

*Aldermore Bank PLC is an operating entity of Aldermore Group PLC. In March 2015, Aldermore Group PLC's shares (ALD.L) listed on the Main Market of the London Stock Exchange.*

*Aldermore Bank PLC is regulated by the Prudential Regulation Authority and the Financial Conduct Authority and is registered under the Financial Services Compensation Scheme.*