

Press release



12 May 2016

Aldermore Group PLC Q1 2016: A strong start to the year

Excellent loan origination; up by 43% to £814m (Q1 2015: £568m)

- Business Finance origination up by 18% to £272m (Q1 2015: £230m)
- Mortgage origination up by 60% to £542m (Q1 2015: £338m)
 - Buy-to-Let origination very strong at £327m, up by 144% (Q1 2015: £134m)
- Net loans to customers up by £0.4bn or 6% to £6.5bn (31 December 2015: £6.1bn)
- Now supporting c74,000 lending customers (31 December 2015: c71,000)

Lending growth funded by deposits

- Total deposits up by 7% to £6.2bn (31 December 2015: £5.7bn)
- Deposit customer numbers up by 8% to c133,000 (31 December 2015: c124,000)

Strong capital position maintained

- CET1 capital ratio⁽¹⁾ of 11.5% (31 December 2015: 11.8%)

Phillip Monks, CEO, commented:

“We have made an excellent start to the year with our best ever quarter of origination as we delivered double digit growth in new lending in both our Business Finance and Mortgages divisions. We took advantage of the anticipated extra demand for buy-to-let mortgages, ahead of the introduction of the additional stamp duty from 1 April 2016, and more than doubled our buy-to-let origination compared with the first quarter of 2015.

“As a result, we have increased net lending by 6% since the start of the year with deposits continuing to grow to support our lending activity.

“Market conditions in the first quarter of 2016 remain broadly consistent with those experienced last year, with a relatively benign credit environment and interest rates unchanged. We continue to focus on our strategy of supporting UK SMEs, homeowners, landlords and savers and remain confident of delivering on all of the guidance we set out with our recent 2015 full year results, including generating nominal net loan growth in line with recent run rates and strong returns on equity.”

(1) Fully loaded CRDIV CET1 ratio as at 31 March 2016 includes Q1 2016 profits

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Aldermore

Aldermore Group PLC is a specialist lender and savings bank offering straightforward products to Small and Medium-sized Enterprises (SMEs), homebuyers and individuals, who we believe are often under- or poorly served by the wider market. Aldermore has no branch network but serves customers and intermediary partners online, by phone and face to face through its network of regional offices located around the UK. Building on its core values of being reliable, expert, dynamic and straightforward, Aldermore aims to deliver banking as it should be. Established in 2009, Aldermore has grown significantly. At the end of March 2016, lending to customers stood at £6.5 billion and customer deposits totalled £6.2 billion. For more information, please visit www.aldermore.co.uk.

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