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This announcement is an advertisement and does not constitute a prospectus relating to the Company and does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any Shares in the Company in any jurisdiction nor shall it, or any part of it, or the fact of its distribution, form the basis of, or be relied on in connection with or act as any inducement to enter into, any contract therefor. Investors should not purchase or subscribe for any transferable securities referred to in this announcement except on the basis of information contained in the prospectus (the "Prospectus") intended to be published by the Company in due course in connection with the proposed admission of its ordinary shares to the premium listing segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange plc's main market for listed securities.

16 May 2014

P2P Global Investments PLC

Announcement of intention to raise £200 million and list on the Premium Segment of the Official List of the UK Listing Authority and to trading on the Main Market of the London Stock Exchange

Introduction

P2P Global Investments PLC (the "Company") today announces its intention to offer its shares ("Shares") pursuant to a placing and intermediaries offer (together, the "Issue"). It is intended that the Company will seek admission of its Shares issued and to be issued pursuant to the Issue to the premium listing segment of the Official List and for all such Shares to be admitted to trading on the main market of the London Stock Exchange ("Admission"). The target size of the Issue is £200 million, although the Directors have reserved the right to increase the size of the Issue to £230 million.

The Company's investment objective is to provide Shareholders with an attractive level of dividend income and capital growth through exposure to a highly diversified underlying portfolio comprising consumer and SME loans and corporate trade receivables ("Credit Assets") originated via peer-to-peer and direct lending electronic platforms ("Platforms").

The Company will invest across various Platforms, asset classes, geographies (primarily US and Europe) and credit risk bands in order to ensure diversification and to seek to mitigate concentration risks.

The Company, to a limited degree, may also seek to make strategic investments in the equity of Platforms where the Investment Manager believes there to be significant potential valuation upside for shareholders

The Company will typically seek to invest in Credit Assets with targeted net annualised returns of 5 to 15 per cent.¹

The Company intends to distribute at least 85 per cent. of its distributable income earned in each financial year by way of dividends. Once the proceeds of the Issue are fully invested in Credit Assets,

the Company will target an annualised dividend yield of at least 6 to 8 per cent. of the issue price per Share¹, payable quarterly.

The Company itself may borrow (through bank or other facilities) up to 33 per cent. of Net Asset Value (calculated at the time of drawdown under any facility that the Company has entered into). The aggregate leverage of the Company and any investee entity (on a look-through basis) shall not exceed 1.5 times the Company's net asset value.

The Company

The Company is structured as a UK Investment Trust. Marshall Wace LLP ("Marshall Wace") has been appointed as Investment Manager to the Company at launch. Marshall Wace has appointed its affiliate, Eaglewood Capital Management LLC ("Eaglewood Capital" or the "Sub-Manager"), as sub-manager. For details on Marshall Wace and Eaglewood Capital, see below.

Market opportunity

- Peer-to-peer marketplaces have evolved to help accommodate a variety of borrowers, including consumers, SMEs and corporates. Major US and UK Platforms are growing loan volumes by over 100% per annum. Globally, peer-to-peer lending is now a multi-billion dollar industry.
- The Company and the Investment Manager have entered into agreements in relation to the deployment of part of the Company's capital following Admission with Funding Circle (UK), RateSetter, Zopa and Crossflow Payments ("Platform Agreements"). In addition, the Company also intends to invest in the Eaglewood Income Fund which invests in consumer loans through Lending Club's Platform.
- Peer-to-peer lending has been regulated in the US since 2008, and peer-to-peer lending became regulated by the Financial Conduct Authority in the UK on 1 April 2014.

Issue details

The Shares are being made available under the placing and intermediaries offer. Liberum Capital Limited has been appointed as Sponsor, Broker and Placing Agent to the Issue. Scott Harris UK Ltd are acting as adviser to the intermediaries offer.

The Prospectus is expected to be issued on or around 19 May and Admission is expected on or around the end of May 2014. This is an indicative timetable and subject to change. Any changes are at the discretion of the Directors.

Jonathan Barlow, CEO of Eaglewood Capital, commented:

"P2P Global Investments is to be the first UK listed company dedicated to investing in loans originated by leading peer to peer and online lending platforms worldwide. By conducting rigorous platform due diligence and deploying the robust portfolio and risk management processes of our investment manager, our objective is to provide permanent funding to the sector while also offering the potential for capital growth and an attractive dividend income to investors."

Simon Champ, CEO of Eaglewood Europe, commented:

"By disintermediating the banks, peer to peer and online lending is transforming consumer and SME finance for the benefit of borrowers and lenders alike. It is now regulated in both the United States and the United Kingdom and has also received support from the British Government. Our ambition is that P2P Global Investments will be another major milestone on its road to maturity."

Note

¹There is no guarantee that the target returns or dividends stated above can or will be achieved and it should not be seen as an indication of the Company's expected or actual return. Target returns are not a reliable indicator of future performance. Accordingly, investors should not place any reliance on the target returns or dividends in deciding whether to invest in the Shares.

For further information, please contact:

Marshall Wace LLP
Eaglewood Capital Management LLC +44 (0)20 7316 2280

Simon Champ

Jonathan Barlow

Liberum +44 (0)20 3100 2000

Simon Atkinson

Tom Fyson

Joshua Hughes

Media enquiries

Maitland + 44 (0)207 379 5151

George Trefgarne

Andy Donald

Rachel Pescod

Intermediary Offer enquiries:

Scott Harris +44 (0)7653 0030

Jeremy Wiseman

Jamie Blewitt

About Marshall Wace and Eaglewood Capital

Marshall Wace is an alternative investment manager founded in 1997. It is headquartered in London and has offices in New York and Hong Kong. At the end of April 2014 it had assets under management in excess of 17 billion USD. Marshall Wace is authorised and regulated by the Financial Conduct Authority and is a signatory to the Hedge Fund Standards Board Best Practice Standards.

Marshall Wace has considerable experience and technology expertise in developing scalable investment platforms. This experience has been leveraged to develop a proprietary system that will be used to manage the Company's portfolio.

Eaglewood Capital is an affiliate of the Investment Manager. It is a Delaware limited liability company and is registered with the SEC as an investment adviser. It was founded in 2011 and has launched two Funds that invest in Consumer and SME loans. At the end of March 2014 it had regulatory assets under management in excess of 225 million USD.

Notes to Editors

Key personnel of the Investment Manager and the Sub-Manager

Jonathan Barlow

Prior to founding the Sub-Manager, Mr Barlow worked for Weiss Multi-Strategy Advisers, a US \$2.5 billion New York based hedge fund, where he co-managed an investment portfolio concentrated in the real estate and financial sectors globally. Previously, Mr Barlow worked as a Portfolio Manager and Vice President within proprietary trading at Lehman Brothers, where he co-founded their small-cap investment strategy and focused on real estate and financial companies in the United States. Mr Barlow started his career with J.P. Morgan in New York. He graduated with a B.S. in accounting from Brigham University, and is a CFA charterholder.

Simon Champ

Mr Champ has nineteen years' experience in banking as a Director of Equity Sales and Equity Capital Markets at Dresdner Kleinwort, JP Morgan Cazenove and most recently Liberum. As a founder and former board Director of Liberum, Mr Champ was part of a number of innovative transactions in the equity space and has advised many new technology companies in equity and debt raisings. Mr Champ has been involved in the UK peer-to-peer industry as both an investor and advisor and has built extensive relationships with many of the leading peer-to-peer platforms. Mr Champ is the chief executive of Eaglewood Europe and has been seconded to the Investment Manager.

Steven Lee

Prior to joining the Sub-Manager, Mr Lee worked for Cambridge Place Investment Management, a London-based hedge fund, as the Global Head of Credit Research. Prior to Cambridge Place Investment Management, he worked as a Director for UBS in Zürich in cash and collateral trading and as a research analyst at Fidelity Investments focused on ABS and corporate debt. He has also worked for Prudential and Coopers & Lybrand. Mr Lee has over 20 years of fixed income investment experience and has invested across several ABS sectors, both in the United States and in Europe. Mr Lee graduated with an M.B.A. from the University of Chicago, a BS from Binghamton University and is a CFA charterholder. Mr Lee will be a portfolio manager with responsibility for managing the Company's assets.

Board of Directors

Stuart Cruickshank (Chairman)

Stuart is an established financial professional with public company and Whitehall experience. He has worked for large, blue chip organisations such as Diageo, Whitbread and Kingfisher and he has also spent a number of years in SMEs. Stuart's sector exposure is wide and includes financial services, fast moving consumer goods, business to business, mass retailing, technology and entertainment. He has experience of investor relations on both sides of the Atlantic and in Continental Europe. His last executive role was Director General and Chief Finance Officer of HM Revenue & Customs.

Stuart has a number of non-executive roles. He chairs the Audit Committee of and is the Vice Chairman of Cambridge Building Society, and is a lay member of the BMA Audit Committee. He recently took InternetQ Plc through the AIM admission process and chaired the organisation through the early stages of its life as a public company. He has previously held non-executive positions in the healthcare sector as well as with the technology company, Psion Plc.

Michael Cassidy

Michael has had over 40 years' experience as a qualified lawyer, principally engaged in investment work for a large pension fund and most recently as a consultant to DLA Piper. He had a career in City Local Government, with senior roles at Guildhall including Leader of the Council and Planning Chairman, and also the Museum of London and Property Investment Board. He has also been non-executive director of British Land and is currently senior non-executive director at Crossrail and non-executive director of UBS Ltd. He was awarded CBE in 2004 for services to the City of London.

Simon King

Simon has many years of experience of managing investment companies and trusts. Simon joined Gartmore Fund Managers in 1994, initially working on the UK Smaller Companies team where he took charge of the NatWest Smaller Companies Exempt fund, the UK Emerging Companies Strategy fund and a selection of specialist pension fund products. In 2000 he became a senior investment manager on Gartmore's UK Equities team. He managed and co-managed a series of funds including the Gartmore UK Focus Fund, the Alphagen Avior Hedge Fund and the Alphagen Octanis Hedge Fund. From 2009 to 2012, Simon worked at Premier Asset Management where he managed UK unit trusts. Simon was also previously a research analyst at CCF Laurence Prust and at County NatWest Securities and Credit Lyonnais. He holds a degree in Economics from Surrey University. Simon brings a wealth of experience in the areas of fund management, regulation and adherence to investment mandates.

IMPORTANT INFORMATION

This announcement, which constitutes a financial promotion for the purposes of the Financial Services and Markets Act 2000 and which has been prepared by, and is the sole responsibility of, P2P Global Investments PLC (the "Company"), has been approved solely for the purposes of section 21(b) of the Financial Services and Markets Act 2000 by Liberum Capital Limited of Level 12, Ropemaker Place, 25 Ropemaker Street, London EC2Y 9LY. Liberum Capital Limited is authorised and regulated by the Financial Conduct Authority.

This announcement is an advertisement and does not constitute a prospectus relating to the Company and does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any Shares in the Company in any jurisdiction nor shall it, or any part of it, or the fact of its distribution, form the basis of, or be relied on in connection with or act as any inducement to enter into, any contract therefor. Investors should not purchase or subscribe for any transferable securities referred to in this announcement except on the

basis of information contained in the Prospectus intended to be published by the Company in due course in connection with the proposed admission of its ordinary shares to the premium listing segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange plc's main market for listed securities. Copies of the Prospectus will, following publication, be made available for viewing at the National Storage Mechanism at <http://www.hemscott.com/nsm.do>.

The value of investments may go down as well as up. Past performance is not a guide to future performance and the information in this announcement or any documents relating to the Issue cannot be relied upon as a guide to future performance. Persons needing advice should contact a professional adviser.

Recipients of this announcement are reminded that the information contained in the Prospectus may be different from the information contained in this announcement.

Liberum Capital Limited is acting only for the Company in connection with the matters described in this announcement and is not acting for or advising any other person, or treating any other person as its client, in relation thereto and will not be responsible for providing the regulatory protection afforded to clients of Liberum Capital Limited or advice to any other person in relation to the matters contained herein.

The Shares have not been, nor will they be, registered under the US Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States or under the applicable securities laws of any member state of the EEA (other than the United Kingdom), Australia, Canada, Japan, or South Africa. Subject to certain exceptions, the Shares may not be offered or sold in any member state of the EEA (other than the United Kingdom), the United States, Australia, Canada, Japan or South Africa or to or for the account or benefit of any national, resident or citizen of any member state of the EEA (other than the United Kingdom), Australia, Canada, Japan or South Africa or any person located in the United States. The Issue and the distribution of this announcement in other jurisdictions may be restricted by law and the persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions.

This announcement may include "forward-looking statements". All statements other than statements of historical fact included in this announcement, including, without limitation, those regarding and target returns, are forward-looking statements.

Forward-looking statements are subject to risks and uncertainties and accordingly the Company's actual future financial results and performance may differ materially from the results and performance expressed in, or implied by, the statements. These factors include but are not limited to those described in the Prospectus.

These forward-looking statements speak only as at the date of this announcement. The Company expressly disclaims any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the Financial Services and Markets Act 2000, the Listing Rules or Prospectus Rules of the Financial Conduct Authority or other applicable laws, regulations or rules.