



ARBUTHNOT BANKING GROUP PLC

12 February 2020

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Pre-Close Trading Update

Arbuthnot Banking Group PLC (“Arbuthnot” or “the Group”) today issues a pre-close trading update ahead of its final results announcement for the year ended 31 December 2019, which is scheduled for 26 March 2020.

The Group continued to see good franchise growth during the fourth quarter of 2019 and as a result expects to announce full year pre-tax profits towards the upper end of the range of market expectations.

Overall, the Group increased its period-end customer loan balances by 31% on 2018 and deposits by 22% compared to 2018.

The planned diversification of the Group’s loan book and income streams continued, with Arbuthnot Commercial Asset Based Lending and Arbuthnot Specialist Finance both making good progress in the quarter. Added to this, the Private Bank, Commercial Bank and Renaissance Asset Finance all continued to execute their individual strategies.

During the fourth quarter, the Group remained active in its lending markets but, as reported on 16 October in the Group’s third quarter update, it was clear that the uncertainty created by the political situation resulted in a number of loan deals being delayed as borrowers waited to see the outcome of the general election.

Following the decisive election result, the Group has noticed an increase in the level of confidence in its markets and the pipeline across all business divisions has begun to improve.

The directors of the Company accept responsibility for the contents of this announcement.

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