

12 April 2019

RDL Realisation Plc (the "Company")

Portfolio Update

The Company announces that following a thorough review of the collateral in respect of the loan facilities extended to the Vehicle Services Contract ("VSC") platform, which includes a loan to the holding company, the review indicates a substantial reduction in collateral security for the Company's outstanding principal amount due to a variety of factors. In order to accurately reflect the risk and the appropriate cost of capital for the portion of the loan that is not directly secured by collateral, the Company has applied a risk adjusted discount rate which is considered appropriate for an unsecured loan, resulting in an impairment to the loan value.

As a result, an additional reserve of approximately US\$9 million to reflect the estimated impairment to the loan value has been recognized as at 31 December 2018. The combined balance of the two loans at the VSC platform as 31 December 2018 was US\$48,484,720. The total balance after the impairment charge is therefore US\$39,375,720. Restructuring efforts are continuing. Further updates will be provided in due course.

This announcement contains inside information which is disclosed in accordance with the Market Abuse Regulation that came into effect on 3 July 2016.

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