

15 December 2022

**RDL Realisation Plc
("RDL" or the "Company")**

Portfolio Update

The Company today provides the following update on its investment portfolio as of 31 October 2022. All figures are unaudited and based on management accounts.

The values detailed below for October 2022 reflect adjustments based on the values derived from the Kroll report for 31 December 2021.

The table below is an unaudited summary of the Company's investment portfolio and cash position as of 31 October 2022:

<u>Platform</u>	<u>31/10/2022</u> <u>(USD million)</u>	<u>30/09/2022</u> <u>(USD million)</u>
SME/CRE Loans Platform	\$ 0.0	\$ 0.0
Real Estate Loans Platform	\$ 2.8	\$ 7.2
Portfolio Total	\$ 2.8	\$ 7.2
Cash held by RDL	\$ 7.4	\$ 2.0
<u>Grand Total</u>	<u>\$10.2</u>	<u>\$ 9.2</u>

Significant Updates/ Events in October 2022:

In October 2022, we received approximately \$5.47m of principal and accrued interest to repay a delinquent loan in the Real Estate Loans Platform. This was in respect of the Hamilton (Paterson, NJ) property which had an unpaid principal balance of USD 4.3 million with a carrying value of \$3.3 million at 31 December 2021.

Significant Updates/ Events Since October 2022:

In November, RDL received notice of severely delinquent property taxes relating to the Hotel Heights property, a Real Estate Loans Platform loan. The amount of tax owed is significant and RDL has determined not to pay the tax. While RDL is reviewing potential value recovery options, such options are limited as there has been no interest from potential buyers of the property over a lengthy period. The value assigned to this property by Kroll as of 31 December 2021 was approximately \$1.1 million.

On 17th November the Company declared a special dividend of £0.24 per ordinary share (equivalent US\$0.28 per ordinary share), which will be paid on 19 December 2022 to shareholders on the register as of 25 November 2022.

RDL is in the process of marketing the last remaining property, the Nevins (Brooklyn, NY) property has an unpaid principal balance of \$2.8 million with a carrying value of USD 2.1 million or 22.83% of NAV at 31 December 2021.

For further information, please contact:

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