

23 March 2011

Findel plc ("Findel" or the "Company")

New Lending Facilities

The Board of Findel is pleased to announce that pursuant to the completion of the Rights Issue and the Placing, and in accordance with the Prospectus dated 11 February 2011, the New Lending Facilities became effective on 22 March 2011 and in connection therewith the Lenders were issued 166,878,704 new, unlisted Convertible Shares. The rights and conditions pertaining to the Convertible Shares are set out in the articles of association of the Company as adopted at the General Meeting on 28 February 2011.

The New Lending Facilities comprise the five year £196.8 million New Revolving Credit Facilities and the £105 million New Securitisation Facility. The Board believes that completion of the Rights Issue and the Placing together with entry by the Company into the New Lending Facilities mark the start of a new chapter in Findel's development. As a result of these actions, the Board believes that the Company now has a strengthened financial platform from which to realise the operational improvements identified by the Full Potential Review.

This announcement should be read in conjunction with the full text of the Prospectus published by the Company on 11 February 2011. Definitions used in the Prospectus shall have the same meanings when used in this announcement unless the context otherwise requires.

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This announcement, including information included or incorporated by reference in this announcement, may contain "forward-looking statements" concerning the Company. Generally, words such as "believes" identify forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those suggested by them. Many of these risks and uncertainties relate to factors that are beyond the Company's abilities to control or estimate precisely, such as future market conditions and the behaviours of other market participants, and therefore undue reliance should not be placed on such statements which speak only as at the date of this announcement. The Company assumes no obligation to, and does not intend to, update these forward-looking statements, except as required pursuant to applicable law.