

7 FEBRUARY 2018

**JUST GROUP plc**  
**SUCCESSFUL COMPLETION OF £230 MILLION 3.5% TIER 3 CAPITAL ISSUE**

Just ("Just Group plc and its subsidiaries") today announces that it has raised £230 million of Tier 3 capital via a 3.5% sterling denominated BBB rated 7 year issue. The bonds will be listed on the Euro MTF market of the Luxembourg Stock Exchange.

Key terms and conditions:

- £230 million 7 year bullet structure
- Tier 3 qualifying regulatory capital instrument under Solvency II
- Bond issued by Just Group plc, Just's listed holding company
- Annual interest rate of 3.5% payable semi-annually in arrear

**Rodney Cook, Group Chief Executive, said:**

"Given strong investor demand we were pleased to have increased the issue from £200 million to £230 million. The 3.5% coupon and high level of investor interest demonstrate the significant progress Just has made in strengthening its credit story and confirm that our cost of capital is falling. Having taken advantage of buoyant bond market conditions we have increased our capital ratios and enhanced our financial resilience.

Our increased capital strength provides us with greater flexibility to accelerate our plans if the right opportunities to do so should arise. We continue to target profitable growth, optimal capital usage and attractive returns on new business, based on our disciplined pricing approach and intellectual property driven risk selection.

We enter 2018 with good momentum, buoyed by this vote of confidence in our business model, and look forward to presenting our full year numbers on 15 March."

Enquiries	
Investors / Analysts	Media
<p>James Pearce, Director of Group Finance</p> <p>Telephone: +44 (0) 7715 085 099</p> <p><a href="mailto:james.pearce@wearejust.co.uk">james.pearce@wearejust.co.uk</a></p>	<p>Stephen Lowe, Group Communications Director</p> <p>Telephone: +44 (0) 1737 827 301</p> <p><a href="mailto:press.office@wearejust.co.uk">press.office@wearejust.co.uk</a></p>
<p>Paul Kelly, Investor Relations Manager</p> <p>Telephone: +44 (0) 20 7444 8127</p> <p><a href="mailto:paul.kelly@wearejust.co.uk">paul.kelly@wearejust.co.uk</a></p>	<p><i>Temple Bar Advisory</i></p> <p>Alex Child-Villiers</p> <p>William Barker</p> <p>Telephone: +44 (0) 20 7002 1080</p>

**JUST GROUP plc**  
 GROUP COMMUNICATIONS  
 Vale House, Roebuck Close  
 Bancroft Road, Reigate  
 Surrey, RH2 7RU

*Not for release, publication or distribution, directly or indirectly, in or into the United States or any other jurisdiction where to do so would be unlawful.*

*This communication is not an offer of securities for sale in the United States or any other jurisdiction where to do so would be unlawful. Just Group plc has not registered, and does not intend to register, any portion of the securities in any of these jurisdictions and does not intend to conduct a public offering of securities in any of these jurisdictions. In particular, the securities have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Outside the United States, the offer is being made to non-U.S. persons in accordance with Regulation S under the Securities Act.*