

27 March 2025

Investment Evolution Credit plc

("IEC", the "Company" or the "Group")

Update re Credit Canary Ltd

Investment Evolution Credit plc (AQSE: IEC) – 27 March 2025: IEC, a global fintech group specialising in online consumer loans, announces that, further to the announcement on 27 February 2025, it has formally withdrawn its proposed offer to acquire the entire issued share capital of Credit Canary Ltd ("Credit Canary").

Both IEC and Credit Canary, a UK incorporated private limited company that specialises in AI and software development and provides AI consumer credit services, have agreed to continue discussions regarding potential strategic and commercial collaborations between the companies. The directors of IEC and Credit Canary believe that it is mutually beneficial to remain as separate and independent organisations and work together to pursue common objectives.

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company accept responsibility for the contents of this announcement.

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About IEC

IEC is an AI driven, consumer finance fintech innovator with a mission to rehabilitate borrowers through better technology and fairer products. IEC is an experienced regulated licensed lender under the consumer brand Mr. Amazing Loans in the United States with state consumer lending licenses/certificates of authority in the six states of California, Florida, Georgia, Illinois, Nevada and New Jersey and an established track-record of regulatory compliance for over 14 years. IEC plans to expand its United States lending model to the United Kingdom market in 2025 by providing £2,000 to £10,000 online personal loans with fixed affordable repayments, subject to the successful acquisition of an existing UK FCA licensed consumer lender. IEC also plans to expand its business to providing AI consumer credit services globally through the acquisition of existing AI businesses.

Caution Regarding Forward Looking Statements

Certain statements made in this announcement are forward-looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates, and projections about its industry; its beliefs; and assumptions. Words such as 'anticipates,' 'expects,' 'intends,' 'plans,' 'believes,' 'seeks,' 'estimates,' and similar expressions are intended to identify forward-looking statements. These statements are not a guarantee of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the Company's control, are difficult to predict, and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions security holders and prospective security holders not to place undue reliance on these forward-looking statements, which reflect the view of the Company only as of the date of this announcement. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. The Company will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances, or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.