

27 February 2025

Investment Evolution Credit plc

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

Proposed Acquisition of Credit Canary Ltd

Investment Evolution Credit plc (AQSE: IEC) – 27 February 2025: IEC, a global fintech group specialising in online consumer loans, announces that it has made an offer to acquire the entire issued share capital of Credit Canary Ltd ("**Credit Canary**"), a UK incorporated private limited company that specialises in AI and software development and provides AI consumer credit services, for a total consideration of approximately £4 million (the "**Proposed Acquisition**"), subject to the completion of the relevant due diligence processes, satisfaction of certain conditions and the signing of a binding share purchase agreement

Details of the Proposed Acquisition

Under the terms of the Proposed Acquisition, IEC intends to acquire 100% of all share classes of Credit Canary, representing its entire issued share capital, for a total consideration of approximately £4 million, to be satisfied through the issue of 32,000,000 new ordinary shares of £0.005 each in the Company at a price of 12.5p per share. The Proposed Acquisition reflects the commencement of the Company's M&A strategy in consumer finance services.

Under the terms of the Proposed Acquisition, Credit Canary would retain its staff, operating structure, brand and autonomy. It is proposed that the shareholders of Credit Canary will be locked-in for a 12 month period from the effective date of the Proposed Acquisition.

The Proposed Acquisition is conditional upon the satisfaction of certain conditions, including regulatory approvals, completion of due diligence by the Company, and the signing of a binding share purchase agreement. A further announcement will be made in due course.

Credit Canary is a UK incorporated private limited company founded in 2022 that leverages advanced technology, multi-source data and artificial intelligence to enhance consumer credit lending processes and customer management. The full acquisition of Credit Canary would allow the adoption of its services as a software provider by IEC and sale of Credit Canary AI consumer finance services into UK and potentially in the future into global markets such as US, Europe, Philippines and Africa.

Richard Leaver, Chief Executive Officer of Investment Evolution Credit plc, stated:

"IEC has made an offer to acquire Credit Canary, as it offers the prospect of a highly favourable outcome for both companies and aligns with the Company's goals of incorporating a vertical with significant beneficial use of AI in consumer lending. The Board of IEC recognises the valuable synergies of the acquisition with the Company's strategy, which could significantly advance IEC's plans in 2025."

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.

About Credit Canary

Credit Canary Ltd is a UK-based fintech company specialising in AI-driven credit risk assessment and customer engagement solutions. Founded in 2022, it helps lenders proactively manage borrowers by integrating real-time data from multiple sources, including open banking, credit reports, and tax records. Credit Canary's technology enables lenders to detect early signs of financial distress, reducing missed payments and improving loan performance. By leveraging predictive analytics and automation, this provides actionable insights, allowing financial institutions to support customers more effectively. The company has gained recognition in the fintech sector, advancing in TSB Bank's Innovation Labs. Credit Canary aims to transform the consumer credit industry by making lending fairer, more responsible, and data-driven. For more information please visit: www.creditcanary.co.uk

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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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.