

Press Release

Dublin, 22nd June 2017

First Citizen Formally Launches New Funding for Commercial Property Lending

- **Fund Launched to Refinance Existing Loans or Finance Purchase Properties**
- **Loan Range €500,000 to €7,500,000**
- **NatWest Markets Provides Senior Secured Financing Facility of €150,000,000**

First Citizen Finance DAC has announced today that it has secured funding with NatWest Markets of €150,000,000 for clients seeking to fund purchases or loan refinancing secured on office, retail, industrial and multi-unit family properties. The individual loan range is €500,000 to €7,500,000.

Patricio Silva, Managing Director at NatWest Markets commented, "NatWest Markets is delighted to be supporting First Citizen with an innovative senior secured financing facility that will allow First Citizen's CRE mortgage business to generate significant volumes over the next two years. We look forward to working with First Citizen on other products as they grow their franchise."

As the Irish economy is showing steady and sustained growth, investors are availing of opportunities in the rapidly developing commercial property market. Property acquisitions, and refinancing of loans that had transferred to various funds in recent years, are creating a vibrant market that is not being well served by traditional bank funding. First Citizen is bringing solutions to this market, focussing upon investors who are seeking professional financial support.

The First Citizen CRE Team has a strong background in commercial property lending coupled with in-depth knowledge of the overall CRE market. Their team has discretion over lending decisions and all deals are processed in-house which enables them to execute loans in a streamlined manner, thereby ensuring a quick turnaround from initial application to drawdown. Since the recommencement of lending in 2017, First Citizen has approved over €60m in facilities to date, with draw-downs currently running in excess of €12m, and a strong pipeline of new deals.

First Citizen's commercial property lending platform has successfully originated and managed a substantial portfolio of Irish commercial property loans over a period of 20 years. The platform has been continually enhanced to ensure that the systems, structures and capabilities meet all requirements for commercial property lending in Ireland. The platform is fully owned by First Citizen, and offers full functionality at all stages of the loan life cycle; no functions are outsourced. In addition to these state-of-the-art systems, First Citizen's property lending team have substantial experience in providing customised, structured property loans thereby allowing professional investors to complete transactions with the support of a skilled lending partner. Every application is assessed and treated individually, with access to senior staff at all stages, and First Citizen will deliver a consistent and professional service at all stages.

Chris Hanlon, Founder and Chief Executive of First Citizen said, "Within the past two weeks we have announced news of a new capital raise for the company as well as the sale of €158m of bonds secured against motor loans written over the past three years. This news today means we can move forward with our

plans to expand into the commercial property lending sector in a major way and with immediate effect. We are very pleased to partner with NatWest Markets to do this.”

Since recommencement of the origination of finance in the Auto industry in 2014, First Citizen has processed more than 61,000 loan applications totaling €1bn. It has grown its market share through strong relationships, and best-in-class service and technology. It expects to further enhance this growth rate. The company also successfully launched the provision of Agri finance in 2016, in partnership with the SBCI (Strategic Banking Corporation of Ireland), which provided a €40m lending facility.

First Citizen is authorised by the Central Bank of Ireland as a Retail Credit Firm.

First Citizen focusses exclusively upon the Irish market. All customers are resident in the Republic of Ireland, and all associated lending is within the Republic of Ireland.

About NatWest Markets

NatWest Markets offers wholesale banking services to large corporate and financial institutional customers, helping them to raise finance and manage their risk in credit, currencies and rates. NatWest Markets is made up of Financing & Risk Solutions and Trading & Flow Sales, with a focus on anticipating customers' needs through an integrated solutions approach that is built on a foundation of insightful content and structuring. Acting as liquidity provider, NatWest Markets provides customers with access to global markets through trading and sales operations in London, Singapore and Stamford, and sales offices in Hong Kong and Tokyo.

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