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24 March 2025

AA Bond Co Limited
(the "Issuer")

Refinance of the AA Senior Co Limited senior term and working capital facilities

The Issuer announces that its affiliate AA Senior Co Limited has successfully refinanced its £165m senior term facility and £55.7m working capital facility ahead of their maturity date in March 2026.

AA Senior Co Limited has put in place a new £70m fixed rate private placement and a new £95m senior term facility, both with maturity dates in March 2030. The new senior term facility has a margin of 2.50% above SONIA and has been hedged through an interest rate swap.

A new working capital facility for £55.7m has also been put in place at a margin of 2.50% above SONIA and is available until March 2030.

The Issuer informed Standard & Poor's Global Ratings ("**S&P**") about this refinancing and S&P has confirmed that this refinancing will not, in and of itself, result in a downgrade, withdrawal or qualification of the ratings assigned to the following securities:

- (i) £325m Class A8 Fixed-Rate Notes due 2050
- (ii) £270m Class A9 Fixed-Rate Notes due 2050
- (iii) £385m Class A10 Fixed-Rate Notes due 2050
- (iv) £400m Class A11 Fixed-Rate Notes due 2050
- (v) £435m Class A12 Fixed-Rate Notes due 2050
- (vi) £110.3m Class B3-Dfrd Fixed-Rate Notes due 2050

Tom Mackay, CFO, commented, "*I'm delighted to have completed the refinance of our senior term and working capital facilities, well ahead of the maturity date next year. The excellent support received from our relationship banks and our ability to welcome a new debt investor via a private placement, is testament to our consistent high performance as a business and our accelerating growth.*"

Enquiries

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