

Investment Evolution Credit plc

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

IEC Business Strategy Update and Directorate Change

Investment Evolution Credit plc (AQSE: IEC) – 18 June 2024: IEC, a global fintech group specialising in online consumer loans, announces the following business strategy update and directorate change.

Appointment of Non-executive Finance & Compliance Director

IEC, as part of its ongoing commitment to strong corporate governance and compliance, plans to appoint a new Non-executive Finance & Compliance Director, in addition to its existing Non-executive Director, by the end of July 2024. The new Director will also be appointed Chairman of the Audit Committee and Chairman of the Nomination Committee - the remit of the Nomination Committee has recently been broadened to include oversight and compliance with the AQSE Rules, and henceforth, will be known as the Nomination and AQSE Rules Committee. The new Director will be a UK citizen and resident with strong financial and compliance experience. In addition to overseeing IEC's financial reporting and audit process, the new Director will also be responsible for overseeing ongoing internal audits of IEC's governance and compliance framework, and to address any action points identified as part of the audit. The governance and compliance internal audit will be undertaken globally by qualified external compliance and legal firms on an annual basis. IEC satisfactorily completed its last internal compliance audit in April 2024 over a 6-month period, utilising both external compliance and legal firms under the oversight of the both the CEO and COO.

Sam Prasad has resigned as Director and CFO/COO effective 31 July 2024 to pursue other business and personal interests. The Board of IEC thanks Sam for his instrumental support and contribution in both the establishment of the Company in UK and the listing of IEC on AQSE in December 2023. Glendys Aguilera, current Director and Lending Manager, has been appointed General Manager and remains a Director of the Company. The preparation of IEC financial accounts and reporting will continue to be undertaken by an outsourced specialist financial group under the supervision of the new Finance & Compliance Director and the CEO.

New Global Branding

IEC will utilise the existing established consumer brand of Mr. Amazing Loans only going forward and will no longer proceed with proposed brand IEC Credit for future planned UK consumer loans. IEC plans to soon rename its company subsidiaries in line with the Mr. Amazing Loans global brand.

United States Lending Focus & New Potential United States Business Line

The short-term focus of IEC will be to maximise lending in the United States in the higher margin states of Georgia, California and Nevada, until lending can potentially commence in the UK, subject to FCA authorisation. IEC is also investigating opportunities to generate additional revenue streams by expanding its reach through new partnerships and licencing its intellectual property. Examples of potential companies for licencing and partnerships include medical service providers, educational institutions, retailers and lower margin lenders.

Termination of Spain Implementation Agreement

Further to the announcement of 5 March 2024, IEC has terminated its Spain Implementation Agreement with Spain Co. IEC will no longer pursue any Spain opportunities and will voluntarily dissolve its dormant wholly owned United States subsidiary MRAL Spain Corporation by the end of June 2024. MRAL Spain Corporation did not commence any operations and has no assets or liabilities. IEC will focus solely on the fully regulated United States and United Kingdom consumer finance markets with maximum consumer finance interest rates of 59.9% per annum. Capitalised terms used in this paragraph shall, unless otherwise defined, have the same meanings as set out in the Company's announcement of 5 March 2024.

About IEC

IEC is an experienced regulated licensed lender under the corporate entity Investment Evolution Corporation and consumer brand Mr. Amazing Loans in the United States with state consumer lending licenses/certificates of authority in the 6 states of California, Florida, Georgia, Illinois, Nevada and New Jersey and an established track-record of regulatory compliance for over 13 years. IEC plans to expand its United States lending model to the United Kingdom market in due course by providing £2,000 to £10,000 online personal loans with fixed affordable repayments, subject to the receipt of all necessary authorisations and permits.

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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For more information please visit: www.investmentevolution.com/investors

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.