

Shawbrook Group plc - Q1 2025 Trading Update

15 May 2025 - Shawbrook Group plc ('Shawbrook' or the 'Group') today issues its trading update for the three months ended 31 March 2025 ('Q1 2025').

Highlights:

- Loan book grew by 15% on an annualised basis to £15.8 billion (31 December 2024: £15.2 billion), driven by strong demand for our premium offering across our specialist Commercial and Retail markets.
 - Structured Lending pipeline reached a new high, reflecting our focus on supporting UK SMEs with strategic investments.
 - Re-launched JBR Capital in the high-end vehicle finance market with a strengthened proposition, with lending volumes continuing to build strong momentum.
 - Simplified our product transfer proposition for professional property investors, offering outstanding levels of service in the specialist buy-to-let market.
 - Completed the operational integration of TML and BML into a single Retail Mortgage business, creating a scalable, unified platform, leveraging the respective strengths of each brand and their distribution networks.
- Deposit book increased to £16.6 billion (31 December 2024: £15.8 billion), supported by seasonal demand. Our deposit franchise continues to provide a solid foundation for our funding strategy.
- Credit quality remained resilient, with cost of risk improving to 34bps (FY 2024: 47bps).
- Strong capital position maintained, with Common Equity Tier 1 and total capital ratios of 12.9%¹ and 15.6%¹ (31 December 2024: 13.0% and 15.9%) respectively.
- Continued repayment of our TFSME drawings, reducing balances to £0.4 billion (31 December 2024: £0.8 billion).

Marcelino Castrillo, Chief Executive Officer, commented:

"Building on the momentum generated during the second half of 2024, we delivered a strong start to 2025. Annualised loan book growth of 15% to £15.8 billion reflects continued demand for our premium lending propositions across both Commercial and Retail.

Our disciplined and proactive approach to credit management, combined with our deep understanding of the customers and markets we serve across our diversified proposition remains a key differentiator. This approach is enabling us to efficiently allocate capital and optimise growth and risk-adjusted returns.

Our specialist proposition and the scalable technology platform we have engineered are delivering strong profitability, despite the pressure from the interest rate environment and competition for both assets and liabilities on margins across the UK banking sector. Notwithstanding our continued growth and investment in digital, we remain lean with our running costs broadly flat quarter on quarter.

We, alongside our shareholders, are considering a number of strategic options for the business, both public and private, to facilitate the long-term growth potential of Shawbrook. No decisions have been made and we will continue to update investors on this in due course.

Our performance to date reinforces our confidence in our strategy and business model, placing us in a strong position to take advantage of the opportunities ahead."

Footnotes:

1. Excluding profits that are yet to be verified, the Group's CET1 ratio and total capital ratio was 12.4% and 15.1% respectively.

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About Shawbrook

Shawbrook provides finance to a wide range of customers who value the premium experience, flexibility and certainty we deliver.

We have a diversified product offering, tailored to meet specific customer needs in carefully selected Commercial and Retail markets, ranging from complex structured credit facilities for growth-focused businesses to mortgages for professional landlords and property investors, as well as motor finance for high-end vehicles.

The Group's lending activities are primarily funded by a stable retail deposit book consisting of easy access and ISA accounts, variable rate notice accounts and fixed rate fixed term accounts (mostly one - five years).

Shawbrook Bank Limited is an operating entity of Shawbrook Group plc. Shawbrook Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is a member of the Financial Services Compensation Scheme.

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