9 November 2011

International Personal Finance plc

Further Update on proposed Hungarian legislation

We announced on 4 November 2011 that the Hungarian government had published draft legislation to set a maximum APR for unsecured customer loans at 24% above the Hungarian base rate, which is currently 6%. This 30% cap compares to the current situation where customers are limited to one loan of more than 65% from any individual lender per calendar year.

The draft legislation has now been approved by the Hungarian parliament and is scheduled to become effective for loans issued on or after 1 January 2012.

We will amend our product pricing and structure to meet the requirements of this legislation and, whilst we cannot be certain as to the impact this may have on the future performance of our business, based on our experience of similar changes we have made in the past we do not expect a material impact on the prospects of our Hungarian business.

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