

13 December 2010

**International Personal Finance plc (“IPF”)**

**Pre-close update**

**Trading**

Quarter 4 trading to date has been good with the group reporting strong year on year growth in customers, credit issued and receivables. At the same time, collections performance remains strong, impairment has continued to improve and costs remain well controlled.

With three significant weeks of trading to go before the year end, IPF is on track to report full year results in line with our expectations.

**Effective tax rate**

In Hungary the rate of corporation tax is to reduce from 19% to 10% with effect from 2013. Whilst this is beneficial in the medium term it will result in a reduction of £4 – 5 million in the group’s deferred tax asset. As a result, we expect this one-off charge to increase the group’s effective tax rate for 2010 to around 33% but that the effective rate will revert to around 28% in 2011.

The preliminary announcement of our full year results for 2010 will be published on Wednesday 2 March 2011.

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