

Non-Standard Finance PLC

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NSF continues to pursue hostile takeover of Provident Financial

Non-Standard Finance PLC (LON:NSF) said on Tuesday it is continuing to engage with Provident Financial PLC (LON:PFG) shareholders who are yet to accept its hostile takeover bid for the rival doorstep lender.

Last week NSF, which is run by Provident's ex-boss John Van Kuffeler, said it had secured the support of investors holding 53.53% of Provident's stock for its £1.1bn offer.

READ: NSF expects to convince CMA to approve hostile takeover of Provident Financial

Among the Provident shareholders supporting the deal were Invesco, Woodford Investment Management and Marathon.

NSF fell short of the 90% acceptance target it had set itself but the number of shareholders supporting the deal mean it could still take control of Provident if it receives regulatory approval.

The lender declared the offer unconditional as to acceptances and left it open for investors who voted against the deal to change their minds.

In an AGM statement on Tuesday, NSF said: "We have a clear transformation plan for the enlarged group and are ready to start work on implementing it so that we can start to build a brighter future for all stakeholders. "

The group also updated the market on its recent trading, saying it remains "optimistic" about the full-year outlook after seeing a strong loan book growth and a reduction in the overall rate of impairment since the start of the year.

Price: 35.45p

Market Cap: £110.62M

1 Year Share Price Graph



Share Information

Code: NSF

Listing: LSE

52 week High Low
70.00p 32.40p

Sector: Financial Services [New T2]

Website: www.nsfgroupplc.com

Company Synopsis:

Non-Standard Finance plc (NSF) is a UK-based consumer finance company that provides home credit under the brands Loans at Home and Everyday Loans. Loans at Home is the UK's third-largest provider of home credit (home-collected personal loans), and of Everyday Loans, a branch-based provider of unsecured consumer loans.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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