

Metropolitan Funding PLC

Metropolitan Housing Trust (MHT) announces partnership talks

The Boards of Metropolitan Housing Trust Limited (MHT) – including Metropolitan Funding plc – and Thames Valley Housing (TVH) are today announcing the start of formal discussions to form a partnership.

Between them, the two Groups own, manage or administer more than 57,000 homes in London, the South East, the East Midlands and the East of England.

MHT Chief Executive Officer (CEO) Geeta Nanda has been appointed CEO designate of the proposed partnership and MHT Chair Paula Kahn is Chair designate. TVH Chair, Grainia Long, has been appointed Senior Independent Director designate, a role which supports the Chair designate.

Over the coming months, Metropolitan and Thames Valley Housing will develop detailed plans for the proposed partnership to:

- improve services for existing residents, including their digital customer service experience
- deliver c. 2,000 new homes a year of which approximately 80% will be affordable
- support investment in local communities and services to help tackle the challenges faced by the most vulnerable – including older people, new migrants, the long-term unemployed and those living in poverty

Lenders and investors are key partners for both Groups and will be an important part of that process. We will provide opportunities for further contact with all lenders and investors in the next few weeks and both Groups look forward to continuing these positive relationships in future years.

Conference call for bond investors

The two organisations will host a conference call for bond investors at 10am Friday, 19 January to discuss the proposed partnership. If you are an existing or prospective holder of bonds issued by Metropolitan Housing PLC and would like to join the call, please e-mail donald.mckenzie@metropolitan.org.uk and you will be provided with dial-in details.

Enquiries

Please contact Donald McKenzie, Head of Corporate Finance, on 0203-535-4434 or at donald.mckenzie@metropolitan.org.uk

This information for investors is also available on our website:

<https://www.metropolitan.org.uk/about-us/investing-in-metropolitan/>

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