RNS Number : 6968N
Time Finance PLC
01 October 2021

1 October 2021

Time Finance plc
("Time Finance", the "Group" or the "Company")

Unapproved Share Option Scheme - Vesting of Awards

Director/PDMR Shareholding

Time Finance plc, the AIM listed independent specialist finance provider, announces that following the achievement of time-based criteria in relation to the Company's Unapproved Share Option Scheme (the "Scheme"), a total of 305,500 previously awarded nil cost options over ordinary shares of 10 pence each in the capital of the Company have today vested (the "Vested Options").

The terms of the Scheme were previously announced by the Group on 29 October 2020 and it is intended that existing ordinary shares held by the Company's Employee Benefit Trust be utilised to meet any future exercise of these Vested Options and of any further vesting associated with the Scheme that may arise in the future.

The Vested Options are all held by the below Directors/PDMRs of the Company and may be exercised at any time prior to an expiry date of 30 September 2022 being 12 months from today's vesting date.

	Position	Number of Vested Options
James Roberts	CFO	123,500
Jennifer Bodey	PDMR	31,000
Lorraine Neyland	PDMR	31,000
Holly Mapstone	PDMR	24,000
Alun Winter	PDMR	24,000
Phil Chesham	PDMR	24,000
Tansy Cunningham	PDMR	24,000
David Jones	PDMR	24,000

A further 611,000 share options previously granted under the Scheme remain unvested due to the time-based element of their criteria. Subject to continued employment this would see half of the remaining figure vest in October 2022

and the final half in October 2023 proportionate to the allocation of those that have vested today.

The notification below, provided in accordance with the requirements of the UK Market Abuse Regulation, provides further details.

For further information, please contact:

Time Finance plc

Ed Rimmer, Chief Executive Officer 01225 474230

James Roberts, Chief Financial Officer 01225 474230

Cenkos Securities plc (NOMAD and Broker)

Ben Jeynes / Max Gould (Corporate Finance) 0207 397 8900

Julian Morse (Sales)

Walbrook PR 0207 933 8780

Paul Vann / Nicholas Johnson 07768 807631

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About Time Finance:

Time Finance's strategy is to focus on providing or arranging the finance UK SMEs require to fund their businesses and arranging vehicle and property-backed finance for consumers. The multi-product range for SMEs includes asset, vehicle, loan and invoice finance facilities. The Group operates a "hybrid" lending and broking model enabling it to optimize business levels through market and economic cycles.

More information is available on the Company website www.timefinance.com.

1	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	1. James Roberts 2. Jennifer Bodey 3. Lorraine Neyland 4. Holly Mapstone 5. Alun Winter 6. Phil Chesham 7. Tansy Cunningham 8. David Jones
2	**Reason for the notification**	
a)	Position/status	1. Chief Finance Officer 2. PDMR 3. PDMR 4. PDMR 5. PDMR 6. PDMR

		7. PDMR 8. PDMR
b)	Initial notification /Amendment	Initial notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	Time Finance plc
b)	LEI	213800VG3QJGBP2MKR86
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the financial instrument, type of instrument Identification code	Share Options over Ordinary Shares of 10p each
b)	Nature of the transaction	Vesting of Unapproved Share Option Scheme share options
c)	Price(s) and volume(s)	<table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>1. Nil pence 2. Nil pence 3. Nil pence 4. Nil pence 5. Nil pence 6. Nil pence 7. Nil pence 8. Nil pence</td><td>1. 123,500 2. 31,000 3. 31,000 4. 24,000 5. 24,000 6. 24,000 7. 24,000 8. 24,000</td></tr></table>
d)	Aggregated information - Aggregated volume - Price	n/a - see table above
e)	Date of the transaction	1 October 2021
f)	Place of the transaction	Outside of a trading venue

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