

12 June 2020

**Prime People plc**  
("Prime People" or the "Company")

**New Banking Facility**

Prime People (AIM: PRP), the global specialist recruitment business for professional and technical staff working in the Real Estate & Built Environment, Energy & Environmental and Technology, Digital & Data Analytics sectors, announces the following update on financing, in light of COVID-19.

Further to the announcement made on 15 April 2020, in order to strengthen the balance sheet and aid liquidity, the Company has secured a £2 million, 6 year term loan under the British Business Bank's (BBB) Coronavirus Business Interruption Loans Scheme (CBILS) from its bankers, HSBC, providing the Company with an additional facility to support working capital requirements, if required (the "Facility").

The Facility can be drawn down at any point in the next 60 days with a 12 month interest-free period following drawdown and interest at a rate of 3.99% per annum over the Bank of England Base Rate thereafter. The funds are repayable commencing 13 months after drawdown in equal instalments. There will be no penalty for making early repayment(s) of all or part of the Facility. Under the terms of the Facility, the Company intends to draw down the Facility in full within the next 60 days to provide additional liquidity, should the Company require it.

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

**For further information, please contact:**

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