NAV, Dividend Declaration and Fourth Redemption

RNS Number : 8144M
GCP Asset Backed Income Fund Ltd
17 July 2026

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FOR IMMEDIATE RELEASE

17 July 2026

GCP Asset Backed Income Fund Limited

("GABI" or the "Company")

LEI: 213800FBBZCQMP73A815

Net Asset Value, Dividend Declaration and Compulsory Redemption

The Company announces that as of 30 June 2026, the unaudited net asset value ("NAV") per ordinary share (including current period revenue) was 70.22 pence per share.

NAV Movement

The NAV per ordinary share decreased by 4.47 pence (5.98%) from 31 December 2025. This movement reflects revised estimates of future recoverable amounts, based on updated valuation assumptions and progress in realisation discussions or agreements, together with the impact of continued dividend payments and operating costs. A breakdown of the movements is shown below:

Pence per ordinary share	
NAV at 31 December 2025	74.69
Interest and other income	4.22
Operating costs	(0.69)
Dividends paid	(3.16)
Portfolio revaluations and FX movements	(4.84)
NAV at 30 June 2026	70.22

Given the commercial sensitivity of ongoing realisation discussions and the increasingly concentrated nature of the Company's investment portfolio, the Company does not intend to provide further asset-level detail on NAV movements. Further information will be included in the interim accounts for the six-month period ended 30 June 2026, and future disclosures will only be made where such detail would not prejudice the Company's objective of maximising shareholder returns through the orderly realisation of its assets.

Dividends

The Board is pleased to announce a quarterly dividend in respect of the period from 1 April 2026 to 30 June 2026 of 1.58125 pence per ordinary share (the "Q2 Dividend").

The Company's ordinary shares will go ex-dividend on 30 July 2026, and the Q2 Dividend will be paid on 14 August 2026 to holders of ordinary shares recorded on the register as at close of business on 31 July 2026.

Fourth Compulsory Redemption

The Company has continued to execute its capital return strategy following the Discontinuation Vote in May 2024, including three compulsory share redemptions and the cancellation of treasury shares, resulting in a 61.11% reduction in share capital to date. Approximately £221.6 million has been returned to shareholders, with 171,903,104 shares remaining in issue as at 30 June 2026. The Board is pleased to announce its intention to make a fourth capital distribution via a compulsory partial redemption of shares (the "Fourth Compulsory Redemption").

The Board confirms that the Fourth Compulsory Redemption will amount to at least £45 million at a price of 68.63875 pence per share being the net asset value per ordinary share at 30 June 2026 of 70.22 pence, less dividends declared in this announcement. The amount applied to the Fourth Compulsory Redemption is after the deduction of costs and expenses which are expected to be c.£35,000.

The Fourth Compulsory Redemption will be effected pro rata to holdings on the share register as at the close of business on 31 July 2026 (the "Redemption Date"), being the record date for the Fourth Compulsory Redemption. The exact size of the Fourth Compulsory Redemption, and therefore the Redemption Ratio, will be confirmed around 22 July 2026.

Fractions of ordinary shares produced by the Redemption Ratio will not be redeemed, so the number of ordinary shares to be compulsorily redeemed from each shareholder will be rounded down to the nearest whole number of ordinary shares.

Payments of redemption monies are expected to be effected either through CREST (in the case of ordinary shares held in

uncertificated form) or by cheque (in the case of ordinary shares held in certificated form) by 14 August 2026. Any certificates currently in circulation will be superseded by a new certificate which will be distributed to certificated shareholders by 14 August 2026.

The Company currently has 171,903,104 ordinary shares in issue. All of the ordinary shares redeemed on the Redemption Date will be cancelled and accordingly will thereafter be incapable of transfer by shareholders or reissue by the Company.

The Company's ordinary shares will be disabled in CREST after close of business on the Redemption Date and the existing ISIN number, JE00BPCSN748, (the "Old ISIN") will expire. A new ISIN number, (the "New ISIN") in respect of the remaining shares which have not been compulsorily redeemed will be enabled. The share price TIDM, "GABI.L", will remain unchanged. For the period up to and including the Redemption Date, shares will be traded under the Old ISIN and as such, a purchaser of such shares may have a market claim for a proportion of the redemption proceeds following the activation of the New ISIN. CREST will automatically transfer any open transactions as at the Redemption Date to the New ISIN.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended) ("MAR"). Upon publication of this announcement, the inside information is now considered to be in the public domain for the purposes of MAR. The person responsible for arranging the release of this announcement on behalf of the Company is Helen Crowe, Director at Apex Financial Services (Alternative Funds) Limited.

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Notes to the Editor

About GABI

GCP Asset Backed Income Fund Limited is a closed ended investment company. Its shares are traded on the Main Market of the London Stock Exchange. Its investment objective is to undertake a managed wind-down of the Company and realise all existing assets in the Company's portfolio in an orderly manner.

The Company's portfolio comprises a diversified portfolio of predominantly UK based asset backed loans which are secured against contracted, predictable medium to long term cash flows and/or physical assets.

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