

News Release | September 17, 2019

Wells Fargo Capital Finance provides funding facility to Laura Ashley

Prestigious lifestyle brand completes financing arrangement

LONDON – September 17, 2019 – Wells Fargo Capital Finance (UK) Limited, part of Wells Fargo & Company (NYSE: WFC), announced today that it has provided an Asset Based Loan (ABL) to Laura Ashley plc (LSE: ALY), the British textile design company.

Acting as the sole lender, Wells Fargo structured a credit facility of £20 million to support the remodeling of the business and ongoing working capital requirements.

“The team at Wells Fargo Capital Finance focused on understanding the Laura Ashley business, along with the collateral package, before structuring an appropriate financing solution which met our ongoing liquidity requirements,” said Seán Anglim, Finance Director, Laura Ashley plc. “Their in-depth experience of working with companies in the retail sector was evident throughout the process, and proved invaluable in reaching a successful outcome. We were focused on finding a lender that could execute quickly on the transaction and Wells Fargo showed that it could deliver in line with their initial proposal.”

“By combining Wells Fargo’s inventory financing and retail sector expertise, we are delighted to have structured a new funding solution for Laura Ashley which will support their future working capital and growth requirements,” said Tom Weedall, Head of UK originations, Wells Fargo. “We look forward to working with Laura Ashley as it continues to execute its strategic objectives as a global lifestyle brand.”

Laura Ashley was founded by Bernard and Laura Ashley in 1953 and has since grown into an international lifestyle brand. It specialises in retailing furniture, home accessories, decorating and fashion products. The group has retail stores based in the UK and the Republic of Ireland and franchise operations located across the world in 29 territories. Laura Ashley also has a number of licensing partners manufacturing and supplying products in the UK, Europe, Japan, China, America and Australia. The group is committed to delivering a well-designed, high quality product range that is appropriate to each market.

About Wells Fargo Capital Finance

Wells Fargo Capital Finance, a unit of Wells Fargo Commercial Capital, provides comprehensive asset-based lending, supply chain finance, and technology finance to a wide spectrum of companies across the UK. With offices in London and Manchester, we bring a strong and proven track record of working with clients to develop their businesses. We deliver flexible financing options for companies facing a variety of situations, including: early and midstage turnarounds, growth, leveraged buyouts, refinancing, restructurings, mergers and acquisitions. As part of Wells Fargo & Company, a leading financial services provider with a longstanding reputation for strength and stability, we can also provide access to a wide range of products and services aimed at helping companies succeed.

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.9 trillion in assets. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, investment and mortgage products and services, as well as consumer and commercial finance, through 7,600 locations, more than 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 32 countries and territories to support customers who conduct business in the global economy. With approximately 263,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 29 on Fortune's 2019 rankings of America's largest corporations. News, insights and perspectives from Wells Fargo are also available at [Wells Fargo Stories](#).

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