

CONFIRMATION OF REDEMPTION OF NOTES AND CANCELLATION OF LISTING

25 September 2019

Paragon Mortgages (No.23) PLC - intended delisting of Notes from the Official List of the Financial Conduct Authority and cancellation of trading on the London Stock Exchange

Paragon Mortgages (No.23) PLC hereby announces that it has resolved to request the delisting of:

Class A1 Mortgage Backed Floating Rate Notes Due 2043
ISIN: XS1253924234
Common Code: 125392423
(the "**Class A1 Notes**")

Class A2 Mortgage Backed Floating Rate Notes Due 2043
ISIN: XS1253926874
Common Code: 125392687
(the "**Class A2 Notes**")

Class B Mortgage Backed Floating Rate Notes Due 2043
ISIN: XS1253927336
Common Code: 125392733
(the "**Class B Notes**")

Class C Mortgage Backed Floating Rate Notes Due 2043
ISIN: XS1253927682
Common Code: 125392768
(the "**Class C Notes**")

Class E Mortgage Backed Floating Rate Notes Due 2043
ISIN: XS1253927765
Common Code: 125392776
(the "**Class E Notes**")

currently admitted to listing on the Official List of the Financial Conduct Authority and to request the cancellation of the trading of the Notes on the Main Market of the London Stock Exchange (the "**LSE**").

The redemption of the Notes is due to take effect on 15 October 2019.

Application has been made to the Financial Conduct Authority for the Notes to be removed from the Official List and to the LSE for trading of the Notes to be cancelled with effect from 23 October 2019 or such later date upon which redemption of the Notes has occurred.

The last day of dealings in the Notes on the LSE is expected to be 15 October 2019.

The cancellation of the listing and of trading in the Notes on the LSE is expected to take effect at or about 8:00 a.m. on 23 October 2019.

For further information please contact

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