

Paragon motors ahead as lender adopts new look

- Paragon aligns savings and lending products under a single, refreshed Paragon brand
- All product lines now combined onto one website
- Lender switches from 'car finance' to 'motor finance' to highlight full range of finance available
- Move reflects Paragon's development as one of the UK's fastest-growing, banking groups

Paragon is today aligning all its savings and lending products – including its motor finance range – under a single, refreshed Paragon brand and bringing all its product lines onto a new website at www.paragonbank.co.uk

The lender is also switching to use the term 'motor finance' instead of 'car finance' to better describe its finance range for consumer and small business vehicle funding. This change reflects the growth in Paragon's product range, having expanded its funding to include finance for light commercial vehicles and leisure vehicles such as motorhomes and caravans, as well as cars.

Today's move is part of a wider exercise to simplify and align branding across all of Paragon's product lines, boosting Paragon's visibility as one of the UK's fastest growing banking groups. Established in 1985 and already a leading FTSE 250 company, Paragon gained its UK banking licence in 2014 and today has over £12 billion of assets under management.

To see Paragon's new brand in action, brokers and car dealers can visit Paragon's new website at www.paragonbank.co.uk/intermediary/loans/motor-finance.

Julian Rance, Director of Motor Finance at Paragon said: "This is an exciting time for our business. Since launching, we've achieved consistent growth and that has allowed us to position ourselves as a trusted partner to brokers and car dealers up and down the country and to expand our product range.

"Alongside cars we now offer finance on vehicles including vans, motorhomes and caravans. It's an ideal time to refresh our brand and take our business forward using 'motor finance' to better reflect the funding that we offer."

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Notes to editors:

Paragon provides motor finance through approved intermediaries and car dealers for cars, LCVs, motorhomes and caravans.

Paragon Bank PLC a subsidiary of the Paragon Banking Group PLC which is a FTSE 250 company based in Solihull in the West Midlands. Established in 1985, Paragon Banking Group PLC has over £12 billion of assets under management and manages over 450,000 customer accounts.

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