

CONFIRMATION OF REDEMPTION OF NOTES AND CANCELLATION OF LISTING

23 November 2020

Paragon Mortgages (No.15) 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.15) PLC hereby announces that it has resolved to request the delisting of:

Rule 144A Class A1 Mortgage Backed Floating Rate Notes Due 2039

ISIN: US69913GAA31

Common Code: 031157552

(the "**Rule 144A Class A1 Notes**")

Reg S Class A1 Mortgage Backed Floating Rate Notes Due 2039

ISIN: XS0310510960

Common Code: 031051096

(the "**Reg S Class A1 Notes**")

Class A2a Mortgage Backed Floating Rate Notes Due 2039

ISIN: XS0310515258

Common Code: 031051525

(the "**Class A2a Notes**")

Class A2b Mortgage Backed Floating Rate Notes Due 2039

ISIN: XS0310515506

Common Code: 031051550

(the "**Class A2b Notes**")

Rule 144A Class A2c Mortgage Backed Floating Rate Notes due 2039

ISIN: US69913GAB14

Common Code: 031158028

(the "**Rule 144A Class A2c Notes**")

Reg S Class A2c Mortgage Backed Floating Rate Notes due 2039

ISIN: XS0310517205

Common Code: 031051720

(the "**Reg S Class A2c Notes**")

Class B1a Mortgage Backed Floating Rate Notes Due 2039

ISIN: XS0310519326

Common Code: 031051932

(the "**Class B1a Notes**")

Class B1b Mortgage Backed Floating Rate Notes Due 2039

ISIN: XS0310521496

Common Code: 031052149

(the "**Class B1b Notes**")

Class C1b Mortgage Backed Floating Rate Notes Due 2039
ISIN: XS0310524599
Common Code: 031052459
(the "**Class C1b 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 Class A1 Notes, Class A2a Notes, Class A2b Notes, Class A2c Notes, Class B1a Notes, Class B1b Notes and the Class C1b is due to take effect on 15 December 2020.

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 December 2020 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 December 2020.

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 December 2020.

For further information please contact

Marius Van Niekerk

Company Secretary

Tel: 0121 712 2051