



VOLTA FINANCE – ANNOUNCEMENT OF A SHARE OFFERING

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Guernsey, 29 April 2013 – Volta Finance Limited (the “Company” or “Volta Finance” or “Volta”) announces a share offering:

- **Proposed share offering of up to 3,150,000 new voting non-convertible ordinary shares of no par value**
- **Bookbuild offering to institutional and other qualified investors in the United Kingdom and the EEA, on a non-preemptive basis**
- **Liberum Capital Limited acts as coordinator and placing agent**

Volta Finance Limited (the “Company”) today announces the launch of an offering of up to 3,150,000 new voting non-convertible ordinary shares of no par value (the “Offer Shares”). The Offering represents less than 10% of the Company’s existing issued ordinary share capital.

The Offer Shares will be offered under applicable exemptions, including to institutional and other qualified investors in the United Kingdom and the European Economic Area only, through a bookbuild offering on a non-preemptive basis (the “Offering”).

The Company expects to use the proceeds of the offering to invest in line with the outlook given in its interim report and accounts published on 25 March 2013. That is, invest in assets that are expected to have ongoing stable cash flow at the time of purchase, whereby it should be expected that most of the investments will be into assets leveraging corporate credit exposures through collateralised loan obligations tranches, cash or synthetic bespoke transactions, whilst some investments in other areas, including structured mortgage loans, may also be considered from time to time.

The Offering

Liberum Capital Limited (“Liberum”) is acting as coordinator and placing agent for the Offering. The issue price and final number of Offer Shares placed in the Offering will be determined through a bookbuild process and will be announced by way of a subsequent press release.

The books will open with immediate effect and the closing of the books and allocation of the Offer Shares is expected to occur on 2 May 2013 at 17.30 p.m. BST, subject to acceleration. Application will be made for listing and admission to trading of the Offer Shares on Euronext Amsterdam by NYSE Euronext (“Euronext Amsterdam”). It is currently expected that the settlement of the Offering will occur on 8 May 2013. The Offer Shares will rank *pari passu* in all respects with the outstanding ordinary shares of the Company.

No prospectus is published in connection with the Offering or the listing and admission to trading of the

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Offer Shares on Euronext Amsterdam.

Assuming the maximum number of Offer Shares is issued in the Offering, the Company's issued and outstanding share capital following the Offering will increase to 34,961,555 ordinary shares.

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About the Company

Volta Finance Limited is incorporated in Guernsey under the Companies (Guernsey) Law, 2008 and listed on Euronext Amsterdam. Its investment objectives are to preserve capital and to provide a stable stream of income to its shareholders through dividends. For this purpose, it pursues a multi-asset investment strategy targeting various underlying assets. The assets that Volta Finance Limited may invest in either directly or indirectly include, but are not limited to: corporate credits; sovereign and quasi-sovereign debt; residential mortgage loans; and automobile loans.

Volta Finance Limited has appointed AXA Investment Managers Paris, an investment management company with a division specialising in structured credit, as the investment manager of all its assets.

About AXA Investment Managers

AXA Investment Managers (AXA IM) is a multi-expert asset management company within the AXA Group, a global leader in financial protection and wealth management. AXA IM is one of the largest European asset managers with nearly €553 billion in assets under management as of the end of December 2012. AXA IM employs approximately 2,450 people around the world and has operations in 21 countries.

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For more information on the Company, please visit the website at www.voltafinance.com.

Disclaimer

The coordinator and placing agent is acting exclusively for the Company and for no one else in connection with the Offering and will not provide any advice in relation to the Offering or any transaction or arrangement referred to herein.

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This press release is for informational purposes only and is not intended to constitute, and should not be construed as, an offer to sell, or a solicitation of any offer to buy, the Offer Shares or any securities of the Company in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the applicable securities laws of such jurisdiction, and the distribution of this press release in such jurisdictions may be similarly restricted. Persons into whose possession this press release comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This press release does not constitute an offer document or an offer of transferable securities to the public in the UK to which section 85 of the Financial Services and Markets Act 2000 of the UK ("FSMA") applies and should not be considered as a recommendation that any person should subscribe for or purchase any of the Offer Shares. The Offer Shares will not be offered or sold to any person in the UK except in circumstances which have not resulted and will not result in an offer to the public in the UK in contravention of section 85(1) of FSMA.

This press release is only being distributed to and is only directed at: (A) (i) persons who are outside the United Kingdom to whom it may lawfully be distributed; or (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order; who are also, if they are located or resident within the European Economic Area ("EEA"), (B) qualified investors within the meaning of the Prospectus Directive¹ as implemented in the relevant member state (all such persons together being referred to as "Relevant Persons"). Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

The Offer Shares are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Offer Shares will be engaged in only with, Relevant Persons who are not U.S. persons as defined for purposes of Regulation S under the U.S. Securities Act of 1933, as amended. The Offering will therefore not be made to the public (persons who are not Relevant Persons) in any relevant EEA member state within the meaning of the Prospective Directive or in the United Kingdom within the meaning of Part VI of FSMA.

¹ The expression "Prospectus Directive" meaning Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.