



20/09

2 February 2009

## **LLOYDS BANKING GROUP ANNOUNCES BOARD APPOINTMENTS**

The Board of Lloyds Banking Group plc is pleased to announce the proposed appointment of two new non-executive directors. Anthony Watson, CBE, and Timothy Ryan will be appointed non-executive directors subject to formal regulatory approval from the FSA.

Commenting on Mr Watson's appointment, Sir Victor Blank, Chairman of Lloyds Banking Group, said: "Tony is a very senior financial services professional with over 40 years experience in the investment management industry. His views on the relationship between companies and shareholders and the need to challenge constructively are well known and very much shared by myself and the rest of the Board."

Commenting on Mr Ryan's appointment, Sir Victor continued; "As a senior investment banker, Tim's knowledge and understanding of the financial services sector is second to none. His experience in the governmental sector, including the interaction between the State and the private sector, will also be very valuable to us in the future."

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1. As previously announced and as part of last year's recapitalisation exercise, one of the commitments given by the Board of Lloyds Banking Group to Government was the appointment of two new, independent, non-executive directors. The role of these independent directors is to represent the interests of all shareholders, including Government.
2. Brief biographical details for Anthony Watson and Timothy Ryan are attached.
3. The information required by paragraph LR 9.6.13R of the UK Listing Authority's Listing Rules will be announced following receipt of the necessary FSA regulatory approvals and confirmation of these appointments.

## **BIOGRAPHICAL DETAILS**

### **Anthony Watson**

Anthony Watson, a leading senior investment management professional, has more than four decades of City experience. He was previously Chief Executive of Hermes Pensions Management Ltd. Since retiring from Hermes, Mr Watson has taken on a number of non-executive directorships including Vodafone Group plc and Hammerson plc. In addition he currently serves as Chairman of the Marks & Spencer Pension Trust Ltd, the Asian Infrastructure Fund Ltd and the Lincoln's Inn Investment Committee.

### **Timothy Ryan**

Timothy Ryan is a senior investment banker with a great deal of knowledge and understanding of the global financial services industry. He is the President and Chief Executive of the Securities Industry and Financial Markets Association (SIFMA), the leading industry body for the securities industry in the United States, representing 680 global financial markets participants. He was previously Vice Chairman, Financial Institutions and Governments, with JP Morgan Chase where he spent 15 years in a variety of senior roles. In addition, Mr Ryan served at the US Department of the Treasury where he was Director in the Office of Thrift Supervision; there he was very involved in the restructuring of the American savings and loans industry.

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## **FORWARD LOOKING STATEMENTS**

This announcement contains forward looking statements with respect to the business, strategy and plans of the Lloyds Banking Group, its current goals and expectations relating to its future financial condition and performance. By their nature, forward looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. The Group's actual future results may differ materially from the results expressed or implied in these forward looking statements as a result of a variety of factors, including UK domestic and global economic and business conditions, risks concerning borrower credit quality, market related risks such as interest rate risk and exchange rate risk in its banking business and equity risk in its insurance businesses, changing demographic trends, unexpected changes to regulation, the policies and actions of governmental and regulatory authorities in the UK or jurisdictions outside the UK, including other European countries and the US, exposure to legal proceedings or complaints, changes in customer preferences, competition and other factors. Please refer to the latest Annual Report on Form 20-F filed with the US Securities and Exchange Commission for a discussion of such factors. The forward looking statements contained in this announcement are made as at the date of this announcement, and the Group undertakes no obligation to update any of its forward looking statements.