



2 May 2014

LLOYDS BANKING GROUP ANNOUNCES BOARD CHANGES

David Roberts has informed the Board of Lloyds Banking Group plc (the 'Company') of his intention to retire from the Board on 14 May 2014 to take up the position as a non-Executive Director and Chairman-Elect of Nationwide Building Society with effect from 1 September 2014. Accordingly, shareholder approval will no longer be sought for his re-election as a director of the Company at the 2014 Annual General Meeting.

Lord Blackwell, Chairman said: "I and the Board will be sorry to lose David but understand that this is a great opportunity for him and a great gain for Nationwide. David has made an outstanding contribution to the Group as Deputy Chairman and Chairman of the Risk Committee and we wish him well in his future role."

David Roberts said: "It has been a privilege to serve as a Board member and since May 2012 as Deputy Chairman. The Group has undergone a significant period of transformation over the last few years and I leave the business as a much strengthened, low risk retail and commercial bank and Insurance business."

The Board has decided to appoint Anita Frew, a non-Executive Director since December 2010, as Deputy Chairman with effect from 14 May 2014. Anita will take on David's additional responsibilities as Chair of the Risk Committee and as a member of the Remuneration Committee.

Lord Blackwell said: "Anita has made a tremendous contribution as a non-Executive Director and, in her role as Chairman of our Responsible Business Committee, has demonstrated great drive and leadership in shaping our 'Helping Britain Prosper' plan. Anita has extensive Board experience through her senior roles in banking, asset management and manufacturing. I am very grateful to her for agreeing to take on these additional responsibilities."

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For further information:

Investor Relations

Charles King

+44 (0) 20 7356 3537

Investor Relations Director

Email: charles.king@finance.lloydsbanking.com

Corporate Affairs

Matthew Young

+44 (0) 20 7356 2231

Group Corporate Affairs Director

Email: matt.young@lloydsbanking.com

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. Statements that are not historical facts, including statements about the Group or the Group's management's beliefs and expectations, are forward looking statements. By their nature, forward looking statements involve risk and uncertainty because they relate to events and circumstances that will or may occur in the future. The Group's actual future business, strategy, plans and/or results may differ materially from those expressed or implied in these forward looking statements as a result of a variety of factors, including, but not limited to, UK domestic and global economic and business conditions; the ability to derive cost savings and other benefits, including as a result of the Group's Simplification programme; the ability to access sufficient funding to meet the Group's liquidity needs; changes to the Group's credit ratings; risks concerning borrower or counterparty credit quality; instability in the global financial markets, including Eurozone instability and the impact of any sovereign credit rating downgrade or other sovereign financial issues; market-related risks including, but not limited to, changes in interest rates and exchange rates; changing demographic and market-related trends; changes in customer preferences; changes to laws, regulation, accounting standards or taxation, including changes to regulatory capital or liquidity requirements; the policies and actions of governmental or regulatory authorities in the UK, the European Union, or other jurisdictions in which the Group operates, including the US; the implementation of the Recovery and Resolution Directive and banking reform following the recommendations made by the Independent Commission on Banking; the ability to attract and retain senior management and other employees; requirements or limitations imposed on the Group as a result of HM Treasury's investment in the Group; the ability to satisfactorily dispose of certain assets or otherwise meet the Group's EC state aid obligations; the extent of any future impairment charges or write-downs caused by depressed asset valuations, market disruptions and illiquid markets; the effects of competition and the actions of competitors, including non-bank financial services and lending companies; exposure to regulatory scrutiny, legal proceedings, regulatory investigations or complaints, and other factors. Please refer to the latest Annual Report or Form 20-F filed with the US Securities and Exchange Commission for a discussion of certain factors together with examples of forward looking statements. 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.