



22 February 2017

LLOYDS BANKING GROUP: DIRECTOR CHANGES

Lloyds Banking Group plc (the 'Group') announces that Anthony Watson, Senior Independent Director, will retire from the Board at the 2017 Annual General Meeting ('AGM') on 11 May 2017. In addition Nick Luff, an independent Non-Executive Director and Chairman of the Audit Committee, has notified the Board that due to other commitments he does not feel able to seek re-election at the 2017 AGM and will stand down from the Board at that time.

Anita Frew, Deputy Chairman, will succeed Mr Watson as Senior Independent Director following the AGM. Ms Frew will combine the role of Senior Independent Director with the role of Deputy Chairman, which she has held since May 2014. Ms Frew's significant board, financial and investment management experience, including as a Senior Independent Director, make her ideally suited to take on this role.

Mr Luff will be succeeded as Chairman of the Audit Committee by Simon Henry, an independent Non-Executive Director. Mr Henry, who joined the Board in 2014, has significant financial experience in the UK listed environment, and will be retiring as Chief Financial Officer of Royal Dutch Shell plc in March 2017.

Commenting on the changes, Lord Blackwell, Chairman, said: "I would like to thank both Tony and Nick for their significant contributions to the Board. We are very grateful for Tony Watson's long service as Senior Independent Director, an appointment he has held since May 2012. We would also like to thank Nick Luff for his leadership and commitment in chairing the Audit Committee over the past 4 years. Both will be missed, but I am delighted that Anita and Simon have agreed to take on these important roles."

– END –

For further information:

Investor Relations

Douglas Radcliffe

+44 (0) 20 7356 1571

Group Investor Relations Director

douglas.radcliffe@finance.lloydsbanking.com

Corporate Affairs

Matt Smith

+44 (0) 20 7356 3522

Head of Corporate Media

matt.smith@lloydsbanking.com

FORWARD LOOKING STATEMENTS

This document contains certain forward looking statements with respect to the business, strategy and plans of Lloyds Banking Group and its current goals and expectations relating to its future financial condition and performance. Statements that are not historical facts, including statements about Lloyds Banking Group's or its directors' and/or 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 depend upon circumstances that will or may occur in the future. Factors that could cause actual business, strategy, plans and/or results (including but not limited to the payment of dividends) to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements made by the Group or on its behalf include, but are not limited to: general economic and business conditions in the UK and internationally; market related trends and developments; fluctuations in interest rates (including low or negative rates), exchange rates, stock markets and currencies; the ability to access sufficient sources of capital, liquidity and funding when required; changes to the Group's credit ratings; the ability to derive cost savings and other benefits including, but without limitation as a result of any acquisitions, disposals and other strategic transactions; changing customer behaviour including consumer spending, saving and borrowing habits; changes to borrower or counterparty credit quality; instability in the global financial markets, including Eurozone instability, the exit by the UK from the European Union (EU) and the potential for one or more other countries to exit the EU or the Eurozone and the impact of any sovereign credit rating downgrade or other sovereign financial issues; technological changes and risks to cyber security; natural, pandemic and other disasters, adverse weather and similar contingencies outside the Group's control; inadequate or failed internal or external processes or systems; acts of war, other acts of hostility, terrorist acts and responses to those acts, geopolitical, pandemic or other such events; changes in laws, regulations, accounting standards or taxation, including as a result of the exit by the UK from the EU, or a further possible referendum on Scottish independence; changes to regulatory capital or liquidity requirements and similar contingencies outside the Group's control; the policies, decisions and actions of governmental or regulatory authorities or courts in the UK, the EU, the US or elsewhere including the implementation and interpretation of key legislation and regulation; the ability to attract and retain senior management and other employees; requirements or limitations on the Group as a result of HM Treasury's investment in the Group; actions or omissions by the Group's directors, management or employees including industrial action; changes to the Group's post-retirement defined benefit scheme obligations; the extent of any future impairment charges or write-downs caused by, but not limited to, depressed asset valuations, market disruptions and illiquid markets; the value and effectiveness of any credit protection purchased by the Group; the inability to hedge certain risks economically; the adequacy of loss reserves; the actions of competitors, including non-bank financial services, lending companies and digital innovators and disruptive technologies; and exposure to regulatory or competition scrutiny, legal, regulatory or competition proceedings, investigations or complaints. Please refer to the latest Annual Report on Form 20-F filed with the US Securities and Exchange Commission for a discussion of certain factors together with examples of forward looking statements. Except as required by any applicable law or regulation, the forward looking statements contained in this document are made as of today's date, and Lloyds Banking Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements. The information, statements and opinions contained in this document do not constitute a public offer under any applicable law or an offer to sell any securities or financial instruments or any advice or recommendation with respect to such securities or financial instruments.