



3 September 2018

## LLOYDS BANKING GROUP: BOARD CHANGES

Lloyds Banking Group plc is pleased to announce the appointment of Amanda Mackenzie OBE as a Non-Executive Director of the Group Board, effective October 1st 2018. Amanda is Chief Executive of Business in the Community, and until 2015 was Chief Marketing and Communications Officer and a member of the Executive Committee at Aviva plc. She previously held senior marketing roles at organisations including Centrica, Hewlett Packard and BT Group and was a Non-Executive Director of Mothercare Group from 2011- 2017. She will serve as a member of the Board Risk Committee and Responsible Business Committee.

In other changes Deborah McWhinney has informed the Board that, due to her personal and family commitments in the US where she is resident, she will step down as a Non-Executive Director of the Group at the end of December 2018.

In line with board succession planning, Stuart Sinclair has been appointed to succeed Anita Frew as Chairman of the Board Remuneration Committee with effect from September 1st 2018. He has served as a member of the Committee since January 2016. Anita, who joined the Board in December 2010, will continue to be a member of the Committee, alongside her roles as the Group's Deputy Chairman and Senior Independent Director.

The Group is also pleased to announce that Nigel Hinshelwood, Sarah Bentley and Brendan Gilligan have accepted appointments as designate independent Non-Executive Directors of the Group's Ring Fenced Bank. Subject to regulatory approval they will join the Ring Fenced Bank boards (Lloyds Bank plc and Bank of Scotland plc) on January 1st 2019.

Nigel, who will take on the role of Senior Independent Director for the Ring Fenced Bank, was Head of HSBC UK and Deputy CEO of HSBC Bank plc until 2017 and before that was Global Head of Operations for HSBC. He previously worked at Unisys and Cap-Gemini and currently also serves as a Non-Executive Director of Nordea Bank AB and Lloyd's of London. Sarah is currently Chief Customer Officer at Severn Trent plc, and was previously a partner of Accenture and leader of their UK Digital technology practice. Brendan, an Irish Citizen, was Chief Financial Officer for GE Capital International until earlier this year and previously held a number of senior international finance roles in GE Capital.

Lord Blackwell, Group Chairman, commented 'I am delighted to welcome Amanda Mackenzie to the Group Board where her customer focus and leadership of Business in the Community will be a major asset in supporting our mission of Helping Britain Prosper. I am also delighted that Nigel Hinshelwood, Sarah Bentley and Brendan Gilligan have agreed to join our Ring Fenced Bank boards. While we will miss the enormous contribution Deborah McWhinney has made as a Group Non-Executive Director, these new appointments will strengthen the Group's governance in the critical areas of digital technology and customer focus as well as adding to the diversity of background and experience in our leadership roles'.

There is no other information regarding Amanda Mackenzie's appointment to be disclosed under paragraph 9.6.13R of the Listing Rules.

For further information:

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### **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.