LLOYDS BANKING GROUP

Lloyds Banking Group to invest £100 million in future skills as it expands support for young people by 2030

- £100 million investment to build future skills, including AI capabilities
- More than 600,000 young people to be supported through skills, careers, employment and financial education programmes by 2030
- Builds on support already provided to more than 400,000 young people over the past five years

Lloyds Banking Group has announced a £100 million investment to build future skills and an ambition to support more than 600,000 young people across the UK by 2030.

The commitment includes apprenticeships, graduate programmes, work experience, placements, careers education and employability support, building on support already provided to more than 400,000 young people over the past five years. Lloyds Banking Group has created 12,000 apprenticeships over the past 12 years and delivered 60,000 work experience opportunities since 2022.

Supporting the next generation

Alongside its investment in colleagues, Lloyds Banking Group aims to support more than 600,000 young people through skills, careers, employment and financial education programmes by 2030. The ambition reflects the growing importance of helping young people develop workplace skills, gain experience and access opportunities that can support long-term careers.

The Group will continue to provide routes into employment through apprenticeships, graduate programmes, work experience, placements and careers support, while expanding initiatives designed to help more young people build confidence and prepare for the world of work.

Creating pathways into work

As part of its ambition, Lloyds Banking Group will expand opportunities for young people to gain workplace experience and develop practical skills.

This includes offering branch-based work placements for young people aged 18-24 who are not currently in education, employment or training, helping them build confidence, develop workplace skills and gain hands-on experience in a customer-facing environment.

The Group also plans to host Youth Hubs in its offices, providing work-readiness training, careers support, financial literacy and skills development to help young people prepare for employment.

Building skills for a changing economy

The announcement comes as employers, educators and policymakers place increasing emphasis on strengthening skills, expanding routes into employment and helping more young people access opportunities to succeed in the workplace.

Alongside its commitment to young people, Lloyds Banking Group is investing £100 million in future skills. Part of the investment will support 67,000 colleagues to develop future-ready

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capabilities through programmes including the Group's AI Academy and Leading with AI initiative.

The investment will also support expanded reskilling opportunities, helping colleagues build new capabilities and transition into future-focused roles as technology continues to reshape the workplace.

Lloyds Banking Group is also a founding signatory of the Financial Services Skills Compact, a sector-wide initiative focused on developing future skills, strengthening routes into employment and building a workforce equipped for a changing economy.

Sharon Doherty, Chief People and Places Officer at Lloyds Banking Group said:

"There is no single route into a successful career. Whether someone chooses further education, an apprenticeship or goes straight into work, access to opportunities, skills and experience can make all the difference.

"Businesses have an important role to play in helping people develop the skills and confidence they need to succeed. Through apprenticeships, work experience, careers support and new initiatives such as Youth Hubs, we want to help create more pathways into work for young people across the UK.

"At the same time, our £100 million investment in future-ready skills will help colleagues continue to build the capabilities needed to support customers and succeed in a changing economy."

Work and Pensions Secretary Pat McFadden said:

"Every young person deserves the chance to succeed, and that means the Government and businesses working together to give them the skills to seize the opportunities of tomorrow.

"This £100 million investment and additional commitment to support more than 600,000 young people is a fantastic example of businesses stepping up alongside our own £2.5 billion investment in youth employment support, so that young people right across the UK can build the confidence, skills and experience they need to get on in life and drive growth in every part of the country."

Ends

Notes to Editors

About Lloyds Banking Group

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With 28 million customers, we're proud to be the UK's biggest digital bank. Our services span retail and commercial banking, insurance and long-term savings, delivered through trusted brands including Lloyds, Halifax, Bank of Scotland and Scottish Widows.

Our purpose is Helping Britain Prosper. For more than 320 years, we've served households and businesses across the UK. Today, we're transforming how we do that. We've invested more than £4bn in our digital transformation, and we're just getting started. That means building smarter, more resilient tech, expanding our use of AI, and creating seamless experiences for a digital-first Britain.

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