



29 March 2012

## **LLOYDS BANKING GROUP ANNOUNCES SALE OF ITS ONSHORE BUSINESS IN DUBAI**

Lloyds Banking Group ('the Group') announces today that it is selling its onshore Dubai business to HSBC Bank Middle East Limited.

The Group's onshore presence in Dubai comprises retail, commercial and corporate banking business and the total assets subject to the transaction total £482 million as of 31 December 2011. The Group's other private and expatriate offshore operations based in the United Arab Emirates are not subject to the transaction.

This transaction is in line with the Group's strategy of reducing its international presence. The impact of the sale on the Group's accounts is not expected to be material.

The transaction is subject to a number of conditions, including regulatory approval, and is expected to complete during the second half of 2012.

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For further information:

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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. 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 depend on circumstances that will 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 risks, uncertainties and other factors, including, without limitation, UK domestic and global economic and business conditions; the ability to derive cost savings and other benefits including, without limitation as a result of the integration of HBOS and the Group's simplification programme; the ability to integrate successfully the acquisition of HBOS; 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; changing demographic and market related trends; changes in customer preferences; changes to 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 jurisdictions outside the UK, including other European countries and the US; 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 complete satisfactorily the disposal of certain assets as part of the Group's EU State Aid obligations; the extent of any future impairment charges or write-downs caused by depressed asset valuations; exposure to regulatory scrutiny, legal proceedings or complaints, actions of competitors 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 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.