



2 December 2013

LLOYDS BANKING GROUP: LORD BLACKWELL APPOINTED AS CHAIRMAN

Lloyds Banking Group plc ('the Group') is pleased to announce that Lord Blackwell will succeed Sir Winfried Bischoff as Chairman of the Group with effect from 3 April 2014 when Sir Winfried will retire from the Group.

Lord Blackwell has been a Non-Executive Director of the Group since June 2012 and is a member of the Group's Audit and Risk Committees. He is also the Chairman of the Group's Insurance business, Scottish Widows plc, having been appointed to that role in September 2012.

He has held a number of senior positions in banking and insurance: he was Group Development Director at NatWest from 1997 to 2000 and a non-executive director at Standard Life from 2003 to 2012, where he was the senior independent director from 2008.

Lord Blackwell spent 15 years in management consultancy with McKinsey & Company, as well serving as Head of the Prime Minister's Policy Unit. He has been Chairman of FTSE-listed company Interserve plc since 2006 and a special adviser to KPMG's corporate finance division. He also has extensive regulatory experience having served on the Boards of the OFT and OFCOM.

Sir Winfried Bischoff said: "I am delighted Lord Blackwell has been chosen to succeed me as Chairman. Over the past four years, the Group has made significant progress in its goal to become a strong, efficient, UK-focused retail and commercial bank. Whilst clearly some challenges remain, the performance of the Group is well on track. This gives me great confidence in its future and I wish Norman every success as he leads the Group at this important time."

Tony Watson, the Group's Senior Independent Director who led the process to appoint the new Chairman, said: "Our desire was to find someone with deep financial services experience who would also have credibility with our key stakeholders. We ran a thorough process to ensure we identified the best candidate to lead the Group. Lord Blackwell is the unanimous choice of the Board."

Lord Blackwell said: "I am honoured to have been asked to become Chairman of Lloyds Banking Group. My experience as a Non-Executive Director of the Group and as Chairman of Scottish Widows has been extremely positive. The Group has excellent people who are truly focused on doing their best for customers. I would like to thank Win for the outstanding job he has done in steering the bank through a tremendous turnaround. This is a great opportunity to be part of helping the bank go even further in serving customers and supporting the UK economic recovery as it returns to full private ownership."

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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 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 risks, uncertainties and other 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 jurisdictions outside the UK in which the Group operates, including other European countries and the US; the implementation of the draft EU crisis management framework 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 complete satisfactorily the disposal of certain assets as part of 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 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. 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.