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LLOYDS BANK OUTLINES JOURNEY TO NEW BRAND

Transition to Lloyds Bank brand will be phased over three years

Lloyds Banking Group today outlines the steps it is taking to move its Lloyds TSB branded businesses to Lloyds Bank over the course of the next three years.

By the end of 2013 the majority of branches, products and services currently branded Lloyds TSB will operate under the Lloyds Bank brand. This change was first communicated in November 2009 when the Group announced it would be selling a standalone retail banking business including the TSB brand name as part of the restructuring plan agreed with the European Commission.

The Group is committed to its multi-brand strategy. There is no change to Halifax or Bank of Scotland, the Group's other main relationship brands which operate on the high street. The Group previously confirmed that its branches in Scotland will operate solely under the Bank of Scotland name.

A Phased Introduction

The transition to Lloyds Bank will be carried out in several stages over the next three years to minimise the possibility of any disruption to our customers. This planned approach also ensures that the move to the new brand is carried out in the most cost effective way possible by fitting in with the normal cycle of investment in our brands.

Lloyds Bank Corporate Markets will be the first UK based part of the Group to operate under the new name and will start its rebranding process later this year. The majority of the Group's other Lloyds TSB branded business units are expected to follow suit during 2012.

Graham Lindsay, Managing Director, Customer Experience, Lloyds Banking Group comments:

“This is the first step in our planned journey to the new Lloyds Bank brand. We are introducing the new brand on a phased basis over the course of the next few years. This minimises disruption to our customers and ensures that we make the change in the most cost effective way possible.”

- End -

Notes to Editors:

European Commission Restructuring Plan

As part of the restructuring plan agreed with the European Commission in November 2009, the Group agreed to sell a standalone retail banking business with at least 600 branches, a 4.6 per cent share of the personal current accounts market in the UK and up to approximately 19 per cent of the Group’s mortgage assets.

Under the terms of this agreement, the Group has up to four years to complete a sale and is in the preliminary stages of this process.

This business will consist of:

- the TSB brand
- the branches and branch based customers of Lloyds TSB Scotland and a related banking licence
- the branches, savings accounts and branch based mortgages of Cheltenham & Gloucester
- Additional Lloyds TSB branches in England and Wales, with branch based customers
- Intelligent Finance brand and its customers and accounts.

Lloyds Bank

The move to the Lloyds Bank brand will mark a significant landmark in the history of the company. Lloyds Bank was established in 1765 when it was founded as the private bank of Taylors and Lloyds in Birmingham. It will therefore celebrate its 250th anniversary in 2015

TSB Brand

The TSB brand has a long heritage in UK banking. It can trace its routes back to the Trustee Savings Bank established in 1810 when the Reverend Henry Duncan opened the first self-supporting savings bank in his parish of Ruthwell, Dumfriesshire.

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