

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM AUSTRALIA, NEW ZEALAND, SOUTH AFRICA, JAPAN, CANADA, SWITZERLAND OR THE UNITED STATES OR ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION

## **The Co-operative Bank p.l.c.**

29 June 2017

### **Capital Raising Plan**

The Co-operative Bank p.l.c. (the "Bank") announced on 28 June 2017 the agreement on the terms of an equity raise and recapitalisation (the "Proposal").

The Bank is pleased to provide the following information by way of technical clarification:

- As announced on 28 June 2017, the record date for determining who is a Retail Noteholder is 27 June 2017.
- For all non-Retail Noteholders, entitlements to participate in the remaining elements of the Proposal will be determined by reference to the relevant position on date(s) to be announced when further details of the Proposal are published in mid-July. Such date(s) will not be prior to the date on which they are published.
- In addition to the entitlement for their existing shares, existing qualifying shareholders of the Bank will be eligible to subscribe for up to £12.5m of the £250m equity capital raise. Existing qualifying shareholders will not be able to enter into the backstop arrangements.
- For the avoidance of doubt, interest due to be paid on the Bank's £250m 8.5% Fixed Rate Notes due July 2025 (the "2025 Notes") on 1 July 2017 will be paid when due in accordance with the terms of the 2025 Notes. Payments made pursuant to the consent solicitation will include accrued interest paid up to and excluding 31 July 2017; scheme claims will include accrued and unpaid interest up to and excluding 31 July 2017 which will be given up in return for the relevant equity consideration.

### **Investor enquiries:**

Jonathan Berger, Head of Investor Relations: +44 (0) 7595 567502

### **Media enquiries:**

Lesley McPherson, Director of Communications: +44 (0) 7725 903 270

Tony Langham, Lansons: +44 (0) 7979 692 287

### **About The Co-operative Bank**

The Co-operative Bank p.l.c. provides a full range of banking products and services to almost 4 million retail and small and medium sized enterprises customers. The Bank is committed to values and ethics in line with the principles of the co-operative movement. The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Co-operative Bank p.l.c. customers are protected by the Financial Services Compensation Scheme in the UK.

### **No offer of securities**

This announcement is not, nor should be construed as, an offer of, or solicitation of an offer to purchase or subscribe for, any securities to any person in any jurisdiction. In particular, this announcement does not constitute an offer for sale of, or a solicitation to purchase or subscribe for, any securities in the United States. No securities of the Bank have been, or will be, registered under the US Securities Act of 1933, as amended (the "Securities Act"), and securities of the Bank may not be offered or sold in the United States absent an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States.