

The Co-operative Bank p.l.c.

2 February 2018

Appointment of Chairman

The Co-operative Bank p.l.c. (the "Bank") is pleased to announce it will appoint Bob Dench as Chairman. He will join the Board as Chairman on 14 March 2018 succeeding Dennis Holt, who has been Chairman of the Bank since October 2014, and who is retiring in May 2018.

Bob Dench has enjoyed a long career in banking, and has been Chair of Paragon Banking Group PLC since 2007, having joined its Board in 2004. He chaired Paragon through the financial crisis and oversaw a reconfiguring of the business model as Paragon obtained its banking licence. He will remain in his role at Paragon until a successor has been appointed.

Previously, he served on the boards of AXA UK and Ireland from 2004, as Senior Independent Director of AXA UK until December 2016 and Chair of AXA Ireland from 2007 to 2017. He was also Chair of AXA PPP Healthcare Limited from 2013 to 2017. Prior to that, he spent 28 years at Barclays, in a number of senior executive roles across the group in the UK, US and Australia.

Dennis Holt said,

"The Co-operative Bank has been through challenging times in the past four years as it has worked hard to fix the legacy issues that led to the crisis it faced in late 2013. It now has solid foundations and a clear pathway to sustainable profitability and robust capital resilience. It has been a privilege to work to achieve our customers' distinctive requirements of a Bank committed to Values and Ethics at the heart of all it does. I'm immensely grateful for the commitment of our colleagues and the support of fellow Directors, the Executive team and our investors."

Liam Coleman, Chief Executive, said,

"We look forward to welcoming Bob to The Co-operative Bank as Chairman as we move forward following the recapitalisation. There is much to do in order to continue to build a sustainable and profitable ethical banking franchise, and his significant Board and industry experience will be invaluable as we take forward our plans.

"On behalf of the Board and everyone at The Co-operative Bank, we thank Dennis for his tremendous contribution as Chairman over the last three years. His energy, commitment and leadership have enabled the Bank to successfully navigate a challenging period, culminating in the successful completion of the recapitalisation in September 2017. I would also like to express my personal thanks to Dennis for his support during my first year as CEO. We wish him a very enjoyable retirement."

Commenting on his appointment, Bob Dench said,

"I am delighted to be appointed Chairman of The Co-operative Bank as it enters the next stage of its development and I look forward to working with Liam and the Board to deliver the strategy."

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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 Enterprise 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. eligible customers are protected by the Financial Services Compensation Scheme in the UK, in accordance with its terms.