

FOR RELEASE ON 27 OCTOBER 2014

THE CO-OPERATIVE BANK PLC

APPOINTMENT OF DENNIS HOLT AS CHAIRMAN OF THE BOARD OF THE CO-OPERATIVE BANK PLC

The Co-operative Bank plc is pleased to announce the appointment of Dennis Holt as Chairman of the Board, following a selection process chaired by Richard Coates, Interim Senior Independent Director and supported by a leading search firm. The appointment has received regulatory approval and is effective today.

Dennis Holt joined the Board on 3 February 2014 as Senior Independent Director and has acted as Interim Chairman since 1 October 2014 when Richard Pym stood down as Chairman of the Board. Dennis' experience in banking and insurance spans 43 years and includes a period as Main Board Executive Director at Lloyds TSB responsible for the Retail Bank. He has held several non-executive posts including Deputy Chairman of Bank of Ireland plc, Chairman of Bank of Ireland UK and Chairman of Liverpool Victoria. He is currently Non-Executive Chairman of Beazley plc.

Niall Booker, Chief Executive Officer of The Co-operative Bank plc, said:

"I am delighted that Dennis Holt has been appointed to chair the Board of the Bank. Dennis brings more than four decades of experience and knowledge in financial services. His involvement in a wide range of challenging market environments will serve the Bank well as we continue to restore trust in our brand and focus on building a credible, efficient and differentiated alternative for customers."

"His contribution as the Senior Independent Director over the last nine months has been invaluable and I'm pleased that the Bank will continue to benefit from his experience, counsel and existing institutional knowledge as we continue the work required to turn the Bank around."

Dennis Holt, Chairman of The Co-operative Bank plc, said:

"I am delighted to have been appointed to chair The Co-operative Bank and look forward to continuing to work with the Board, the Executive and the staff. Considerable progress has been made over the last twelve months and we are clear on what remains to be done. I look forward to the challenge of completing this work and supporting Niall and his team as we build on our heritage of offering banking services rooted in strong ethics and values to individuals and small businesses."

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About The Co-operative Bank

The Co-operative Bank plc provides a full range of banking products and services to almost 5 million retail and SME (Small and Medium Sized Enterprises) customers. With around 250 branches, the Bank is committed to values and ethics in line with the principles of the co-operative movement. The Co-operative Bank is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Co-operative Bank plc customers are protected by the Financial Services Compensation Scheme (FSCS) in the UK.