

**CYBG PLC  
(Company)**

**LEI: 213800ZK9VGCYYR6O495**

18 September 2019

**Publication of Supplement to the Base Prospectus (the “Supplement”)**

The following Supplement has been approved by the Financial Conduct Authority and is available for viewing:

**Second Supplement dated 18 September 2019 relating to the Base Prospectus dated 1 July 2019 for the CYBG PLC and Clydesdale Bank PLC £10,000,000,000 Global Medium Term Note Programme**

Please read the disclaimer below “*Disclaimer — Intended Addressees*” before attempting to access this service, as your right to do so is conditional upon complying with the requirements set out below.

The full document is attached.

A copy of the above document has been submitted to the National Storage Mechanism and will shortly be available for inspection at: <http://www.morningstar.co.uk/uk/NSM>.

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**DISCLAIMER - INTENDED ADDRESSEES**

**IMPORTANT:** You must read the following before continuing: The following applies to the Supplement available by clicking on the link above, and you are therefore advised to read this carefully before reading, accessing or making any other use of the Supplement. In accessing the Supplement, you agree to be bound by the following terms and conditions, including any modifications to them, any time you receive any information from us as a result of such access.

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NOTHING IN THIS ELECTRONIC PUBLICATION CONSTITUTES AN OFFER OF SECURITIES FOR SALE IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DO SO. ANY NOTES ISSUED OR TO BE ISSUED PURSUANT TO THE BASE PROSPECTUS RELATING TO THE CYBG PLC £10,000,000,000 GLOBAL MEDIUM TERM NOTE PROGRAMME (AS SUPPLEMENTED BY A SUPPLEMENTAL PROSPECTUS DATED 31 JULY 2019, TOGETHER, THE “**BASE PROSPECTUS**”) HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. ANY NOTES ISSUED OR TO BE ISSUED PURSUANT TO THE BASE PROSPECTUS MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (1) IN ACCORDANCE WITH RULE 144A UNDER THE SECURITIES ACT TO PERSONS REASONABLY BELIEVED TO BE QUALIFIED INSTITUTIONAL BUYERS (EACH A “**QIB**”) WITHIN THE MEANING OF RULE 144A OR (2) IN AN OFFSHORE TRANSACTION TO A PERSON THAT IS NOT A U.S. PERSON IN RELIANCE ON REGULATION S UNDER THE SECURITIES ACT.

The Supplement must be read in conjunction with the base prospectus relating to the CYBG PLC and Clydesdale Bank PLC £10,000,000,000 Global Medium Term Note Programme dated 1 July 2019, as supplemented on 31 July 2019, which comprises a prospectus given in compliance with the Financial Conduct Authority's listing rules under Part VI of the Financial Services and Markets Act 2000 (as amended).

Please note that the information contained in the Supplement and the Base Prospectus may be addressed to and/or targeted at persons who are residents of particular countries (specified in the Base Prospectus) only and is not intended for use and should not be relied upon by any person outside these countries and/or to whom the offer contained in the Supplement and the Base Prospectus is not addressed. Prior to relying on the information contained in the Supplement and the Base Prospectus you must ascertain from the Supplement and the Base Prospectus (as applicable) whether or not you are part of the intended addressees of the information contained therein.

**Confirmation of your Representation:** In order to be eligible to view the Supplement or make an investment decision with respect to any Notes issued or to be issued pursuant to the Base Prospectus, you must be (A) a person other than a U.S. person (within the meaning of Regulation S under the Securities Act); or (B) a QIB that is acquiring the securities for its own account or for the account of another QIB. By accessing the Supplement and the Base Prospectus, you shall be deemed to have represented that you and any customers you represent are not a U.S. person (as defined in Regulation S to the Securities Act) or that you are a QIB, and that you consent to delivery of the Base Prospectus and any supplements thereto via electronic publication.

You are reminded that the Supplement have been made available to you on the basis that you are a person into whose possession the Supplement may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not, nor are you authorised to, deliver the Supplement to any other person.

The Supplement and the Base Prospectus do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the offering be made by a licensed broker or dealer and the underwriters or any affiliate of the underwriters is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be made by the underwriters or such affiliate on behalf of CYBG PLC in such jurisdiction. Under no circumstances shall the Supplement and the Base Prospectus constitute an

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offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of any Notes issued or to be issued pursuant to the Supplement or the Base Prospectus, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Supplement has been made available to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of CYBG PLC, its advisers or any person who controls CYBG PLC or any director, officer, employee or agent of CYBG PLC or affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the Supplement made available to you in electronic format and the hard copy version available to you on request from CYBG PLC.



**SECOND SUPPLEMENT DATED 18 SEPTEMBER 2019  
TO THE BASE PROSPECTUS DATED 1 JULY 2019**



**CYBG PLC**

*(incorporated with limited liability in England and Wales)*

**CLYDESDALE BANK PLC**

*(incorporated with limited liability in Scotland)*

**£10,000,000,000**

**Global Medium Term Note Programme**

CYBG PLC (the "**Company**") and Clydesdale Bank PLC (the "**Bank**" and, together with the Company, the "**Issuers**" and each an "**Issuer**"), have prepared this supplement dated 18 September 2019 (the "**Supplement**") to the base prospectus dated 1 July 2019, as supplemented by the supplement dated 31 July 2019 (together, the "**Base Prospectus**") with respect to the £10,000,000,000 Global Medium Term Note Programme of the Issuers (the "**Programme**"). This Supplement constitutes a supplement to the Base Prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the "**FSMA**").

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**"), which is the United Kingdom competent authority for the purposes of Directive 2003/71/EC, as amended (the "**Prospectus Directive**") and relevant implementing measures in the United Kingdom, as a base prospectus supplement issued in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom.

Terms defined in the Base Prospectus have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus. A copy of this Supplement will be made available for inspection at the offices of each Issuer for so long as the Programme remains in existence. This Supplement will be published on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>. This Supplement will also be available for viewing on the UK National Storage Mechanism at [www.morningstar.co.uk/uk/nsm](http://www.morningstar.co.uk/uk/nsm).

Each of the Issuers accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

**Purpose of this Supplement**

The purpose of this Supplement is to incorporate by reference the CYBG September 2019 Announcement (as defined below), which was published via the RNS on 4 September 2019, to update the statement regarding legal proceedings on page 163 of the Base Prospectus and to update the no significant change

statement of the Issuers on page 163 of the Base Prospectus.

### **Documents Incorporated by Reference**

By virtue of this Supplement the announcement entitled "CYBG PLC - increase in legacy PPI costs" (RNS Number 2690L) (the "**CYBG September 2019 Announcement**"), which was published by CYBG PLC via the RNS on 4 September 2019, shall be deemed to be incorporated in, and form part of, the Base Prospectus. A copy of the CYBG September 2019 Announcement can be obtained from the registered office of each Issuer.

If the CYBG September 2019 Announcement itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of the Base Prospectus for the purposes of the Prospectus Directive.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements referred to in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

### **Legal Proceedings**

With effect from the date of this Supplement, the statement in paragraph 3 in the section "*Legal Proceedings*" on page 163 of the Base Prospectus shall be deleted and replaced with the following:

*"Save as disclosed in relation to historic sales of PPI and IRHP in the sections entitled "Risk Factors — Risks relating to the Group — The Group is subject to risks associated with compliance with a wide range of laws and regulations" and "Risk Factors — Risks relating to the Group — The Group faces risks relating to complaints and redress issues from sales of historic financial products, which may not be covered by existing provisions" on pages 21 to 22 and 31 to 32, respectively, of the Base Prospectus and in the CYBG September 2019 Announcement, there are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuers are aware), which may have or have had during the 12 months preceding the date of this Base Prospectus, a significant effect on the financial position or profitability of the Group or each of the Issuers and its respective subsidiaries."*

### **No Significant Change Statement**

With effect from the date of this Supplement, the statement in paragraph 4 in the section "*Significant/Material Change*" on page 163 of the Base Prospectus shall be deleted and replaced with the following:

*"Save as disclosed in the CYBG September 2019 Announcement, there has been no significant change in the financial or trading position of the Group since 30 June 2019, being the date of the Company's last published interim financial information."*