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FOR IMMEDIATE RELEASE

1 October 2024

Recommended Cash Acquisition

of

Virgin Money UK PLC ("Virgin Money")

by

Nationwide Building Society ("Nationwide")

De-Listing and Cancellation of Trading of Virgin Money Ordinary Shares

The boards of Virgin Money and Nationwide are pleased to announce that, following the recommended cash acquisition of the entire issued and to be issued share capital of Virgin Money by Nationwide (the "**Acquisition**") having become Effective earlier today and following an application by Virgin Money, the Financial Conduct Authority has cancelled the listing of Virgin Money Ordinary Shares on the Official List and the London Stock Exchange has cancelled the trading of Virgin Money Ordinary Shares on the London Stock Exchange's main market for listed securities, in each case with effect from 8:00 a.m. today, 1 October 2024.

Following an application on behalf of Virgin Money, the Australian Securities is expected to cancel the listing of Virgin Money on the Australian Securities Exchange with effect from later today, 1 October 2024.

Unless otherwise defined, all capitalised terms in this announcement have the meaning given to them in the scheme document relating to the Acquisition published on 22 April 2024 (the "**Scheme Document**"). All references to times are to London, UK, times unless otherwise stated.

Virgin Money's LEI Number is 213800ZK9VGCYYR6O495.

Announcement authorised for release by Lorna McMillan, Group Company Secretary of Virgin Money.

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Clifford Chance LLP is acting as legal adviser to Virgin Money in connection with the Acquisition.

Slaughter and May is acting as legal adviser to Nationwide in connection with the Acquisition.

Further information

This announcement is for information purposes only and is not intended to and does not constitute, or form any part of, any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of Virgin Money in any jurisdiction in contravention of applicable law. The Acquisition is made and implemented solely pursuant to the terms of the Scheme Document, which contains the full terms and conditions of the Acquisition. This announcement does not constitute a prospectus or a prospectus equivalent document.

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and publication of this announcement shall not give rise to any implication that there has been no change in the facts set forth in this announcement since such date.

Disclaimers

Goldman Sachs International, which is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom, is acting as joint financial adviser for Virgin Money and no one else in connection with the Acquisition and the distribution of this announcement and will not be responsible to anyone other than Virgin Money for providing the protections afforded to clients of Goldman Sachs International, or for giving advice in connection with the Acquisition or any matter referred to herein.

J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove ("J.P. Morgan Cazenove"), is authorised in the United Kingdom by the PRA and regulated in the United Kingdom by the PRA and the FCA. J.P. Morgan Cazenove is acting as joint financial adviser exclusively for Virgin Money and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Virgin Money for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, nor for providing advice in relation to any matter referred to herein.

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Information for Overseas Shareholders

Copies of this announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction, and persons receiving this announcement and all other documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from any Restricted Jurisdiction.

It is the responsibility of each Overseas Shareholder to satisfy himself or herself as to the full observance of the laws of the relevant jurisdiction in connection with the Acquisition, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes due in such jurisdiction.

Neither the US Securities and Exchange Commission nor any US state securities commission has approved or disapproved of the Acquisition, or passed comment upon the adequacy or completeness of this announcement. Any representation to the contrary is a criminal offence.

Notice to Australian Virgin Money Shareholders

This announcement is not a disclosure document for the purposes of the Corporations Act 2001 (Cth) (the "Australian Corporations Act"), and is not required to, and does not, contain all the information which would be required in a disclosure document under the Australian Corporations Act. This announcement has not been and will not be lodged or registered with the Australian Securities and Investments Commission, ASX Limited or any other regulatory body or agency in Australia.

Publication on website

A copy of this announcement will be made available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Nationwide's website at www.nationwide.co.uk/investor-relations/virgin-money-terms-of-access/ and Virgin Money's website at www.virginmoneyukplc.com/investor-relations/announcements/ by no later than 12 noon (London time) on the first Business Day following the date of this announcement. For the avoidance of doubt, neither the contents of these websites nor the contents of any websites accessible from any hyperlinks are incorporated into or form part of this announcement.

General

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are taking advice in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.