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For immediate release

3 February 2016

CYBG PLC ("CYBG" or the "Company")

Publication of Prospectus

CYBG has today published its Prospectus in connection with its initial public offering (the "IPO" or the "Global Offer") of 219,828,814 ordinary shares (the "Shares") at 180 pence per ordinary share (the "Offer Price"). The Prospectus relates to the proposed admission of the Company's Shares to the premium listing segment of the Official List of the FCA and to trading on the main market of the London Stock Exchange.

The Prospectus has been approved by the FCA. Copies of the Prospectus will be available on the Company's website at www.cybg.com, subject to applicable securities law and free of charge during normal business hours at the registered office of the Company at 20 Merrion Way, Leeds, LS2 8NZ.

The Prospectus has also been submitted to the National Storage Mechanism and will be available for inspection at www.morningstar.co.uk/uk/NSM.

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Note to editors

Except where the context otherwise requires, defined terms used in this announcement have the meanings given to such terms in the Prospectus.

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This announcement is only addressed to and directed at persons who: (A) if in member states of the European Economic Area, are persons who are “qualified investors” within the meaning of Article 2(1)(e) of the Prospectus Directive (which means EU Directive 2003/71/EC and any amendments thereto, including the amending directive, Directive 2010/73/EU to the extent implemented in the relevant member state and any relevant implementing measure in each relevant member state) (“Qualified Investors”); and (B) if in the United Kingdom, are investment professionals (i) having professional experience in matters relating to investments falling under Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); and (ii) who are high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (C) are other persons to whom it may otherwise lawfully be communicated (all such persons referred to in (B) and (C) together being “Relevant Persons”). This announcement must not be acted or relied on (i) in any member state of the European Economic Area, other than the United Kingdom, by persons who are not Qualified Investors and (ii) in the United Kingdom, by persons who are not Relevant Persons. Any investment activity to which this announcement relates is available only to Persons and may be engaged in only with (i) in any member state of the European Economic Area, other than the United Kingdom, Qualified Investors and (ii) in the United Kingdom Relevant Persons. Nothing in this announcement constitutes investment advice and any recommendations that may be contained therein have not been based upon a consideration of the investment objectives, financial situation or particular needs of any specific recipient.

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Any purchase of Shares (including in the form of CDIs) in the IPO should be made solely on the basis of the information contained in the Prospectus. No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change.

The IPO timetable, including the date of Admission, may be influenced by a range of circumstances such as market conditions. There is no guarantee that Admission will occur and you should not base your financial decisions on the Company's intentions in relation to Admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all or part of the amount invested. Persons considering making such an investment should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the IPO. The value of securities can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the IPO for the person concerned. Past performance cannot be relied upon as a guide to future performance.

J.P. Morgan Securities plc, Merrill Lynch International, Morgan Stanley & Co. International plc, Stifel Nicolaus Europe Limited (trading as Keefe, Bruyette & Woods) and RBC Europe Limited, each of which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, and Macquarie Capital (Europe) Limited, which is authorised and regulated by the Financial Conduct Authority, are acting exclusively for the Company, CYB Investments Limited and NAB and no-one else in connection with the IPO. They will not regard any other person as their respective clients in relation to the IPO and will not be responsible to anyone other than the Company, CYB Investments Limited and NAB for providing the protections afforded to their respective clients, nor for providing advice in relation to the IPO, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the IPO, each of the Banks and any of their respective affiliates, acting as investors for their own accounts, may subscribe for or purchase Shares and in that capacity may retain, purchase, sell, offer to

sell or otherwise deal for their own accounts in such Shares and other securities of the Company or related investments in connection with the IPO or otherwise. Accordingly, references in the Prospectus to the Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by any of the Banks and any of their affiliates acting as investors for their own accounts. In addition, certain of the Banks or their affiliates may enter into financing arrangements and swaps in connection with which they or their affiliates may from time to time acquire, hold or dispose of Shares. None of the Banks intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of the Banks or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for/ or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, CYB Investments Limited or NAB, or their respective subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

In connection with the IPO, Morgan Stanley as stabilising manager (the “Stabilising Manager”), or any of its respective agents, may (but will be under no obligation to), to the extent permitted by applicable laws and regulations, over-allot or effect other stabilisation transactions which may have the effect of supporting the market price of the Shares and/or the CDIs at a higher level than that which might otherwise prevail in the open market. The Stabilising Manager is not required to enter into such transactions and such transactions may be effected on any securities market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings of the Shares on the London Stock Exchange and ending no later than 30 calendar days thereafter. However, there will be no obligation on the Stabilising Manager or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilisation, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Shares and/or CDIs above the Offer Price. Except as required by law or regulation, neither the Stabilising Manager nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the IPO.

In connection with the IPO, the Stabilising Manager may, for stabilisation purposes, over-allot Shares up to a maximum of 15% of the total number of Shares comprised in the IPO. For the purposes of allowing the Stabilising Manager to cover short positions resulting from any such over-allotments and/or from sales of Shares effected by it during the stabilising period, NAB will grant to it the Over-allotment Option, pursuant to which the Stabilising Manager may require NAB to sell additional Shares up to a maximum of 15% of the total number of Shares comprised in the IPO (the “Over-allotment Shares”) at the Offer Price. The Over-allotment Option will be exercisable in whole or in part, upon notice by the Stabilising Manager, at any time on or before the 30th calendar day after the commencement of conditional dealings of the Shares on the London Stock Exchange. Any Over-allotment Shares made available pursuant to the Over-allotment Option will rank *pari passu* in all respects with the Shares, including for all dividends and other distributions declared, made or paid on the Shares, will be purchased on the same terms and conditions as the Shares being issued or sold in the IPO and will form a single class for all purposes with the other Shares.