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## **ASX Announcement**

### **Exercise of CYBG over-allotment option**

National Australia Bank Limited (NAB) has today announced, in connection with the Initial Public Offering (IPO) to institutional investors of CYBG PLC (CYBG), that the Stabilisation Manager has exercised the full over-allotment option granted by NAB in respect of 28,673,323 CYBG shares at the offer price of 180 pence per share.

Following the completion of the over-allotment option, NAB will no longer have any interest in the Over Allotment Shares. As a result, the Stabilisation Manager will cease to be authorised to undertake any stabilisation activity in relation to the Over Allotment Shares.

Despite significant market volatility following the IPO, no stabilisation activity has been undertaken by the Stabilisation Manager during 16 trading sessions across the London Stock Exchange and Australian Securities Exchange.

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Capitalised terms used in this announcement bear the same meaning as in the Scheme Booklet for the demerger of CYBG from NAB unless otherwise stated or the context otherwise requires.

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This announcement is not addressed to the public (i) in the United Kingdom or (ii) in any other Member State of the European Economic Area ("EEA"). Any investment in the IPO was made available only to (a) persons in member states of the ("EEA") who were qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC as amended, including by Directive 2010/73/EC) ("Qualified Investors") and (b) in the UK to Qualified Investors who were (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) persons who are high net worth entities falling within Article 49(2)(a) to (d) of the Order. This announcement must not be acted on or relied on (i) in the United Kingdom, by persons who are not relevant persons, and (ii) in any member state of the EEA other than the United Kingdom, by persons who are not Qualified Investors. Any investment or investment activity to which this announcement relates is available only to relevant persons in the United Kingdom and Qualified Investors in any member state of the EEA other than the United Kingdom, and will be engaged in only with such persons.

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