

The Co-operative Bank Holdings Limited

21 December 2023

Update on Strategy Review

The Co-operative Bank Holdings Limited and The Co-operative Bank p.l.c. (“the Bank”) updates on the progress of its strategic review announced with the Bank’s Q3 trading update on 8 November 2023. The Bank confirms that, following receipt of non-binding proposals from potential acquirers, it has entered a period of exclusive discussions with Coventry Building Society (the “Society”). This period of exclusivity will enable the Society and the Bank to better evaluate the merits of a combination. There is no certainty that these exclusive discussions will result in a transaction. A further update will be provided in due course.

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA).

The person responsible for arranging the release of this announcement on behalf of The Co-operative Bank Holdings Limited and The Co-operative Bank p.l.c. is Catherine Green, Company Secretary.

About The Co-operative Bank

The Co-operative Bank p.l.c. provides a range of banking products and services to about 2.5m retail customers and c.94k small and medium sized enterprises (‘SME’). The Bank is committed to values and ethics in line with the principles of the co-operative movement. The Co-operative Bank is the only high street bank with a customer-led Ethical Policy, which gives customers a say in how their money is used. Launched in 1992, the policy has been updated on six occasions, with new commitments added in June 2022 to cover what we do for our planet, people and the community.

The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Co-operative Bank p.l.c. eligible customers are protected by the Financial Services Compensation Scheme in the UK, in accordance with its terms.