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6 December 2023



Virgin Money UK PLC

*(incorporated with limited liability in England and Wales with registered number 09595911)
(formerly CYBG PLC)*

Legal Entity Identifier (LEI): 213800ZK9VGCYYR6O495

ANNOUNCES RESULTS OF TENDER OFFER TO PURCHASE NOTES FOR CASH

Virgin Money UK PLC (the "**Issuer**") announces today the results of its invitation to holders of its outstanding £250,000,000 9.25 per cent. Fixed Rate Reset Perpetual Subordinated Contingent Convertible Notes (ISIN: XS1959441640) (the "**Notes**"), to tender any and all such Notes for purchase by the Issuer for cash (the "**Offer**"), subject to the terms and conditions described in a tender offer memorandum prepared by the Issuer dated 28 November 2023 (the "**Tender Offer Memorandum**"). Capitalised terms used but not defined in this announcement have the meanings given to them in the Tender Offer Memorandum. This announcement must be read in conjunction with the Tender Offer Memorandum.

The Expiration Deadline for the Offer was 4.00 p.m. (London time) on 5 December 2023, and £105,784,000 in aggregate nominal amount of the Notes has been validly tendered pursuant to the Offer.

Following the Expiration Deadline, the Issuer hereby announces that it has decided to accept (subject to the satisfaction or waiver of the New Financing Condition on or prior to the Settlement Date) all valid tenders of Notes for purchase pursuant to the Offer. Accordingly the aggregate principal amount of the Notes accepted (subject to satisfaction or waiver of the New Financing Condition) for purchase pursuant to the Offer is £105,784,000 (representing 42.31% of the principal amount of Notes outstanding).

Settlement of the Offer and payment of the Purchase Price and Accrued Interest Payment in respect of the Notes accepted for purchase is expected to take place on 8 December 2023. Notes that are not tendered and accepted for purchase pursuant to the Offer will remain outstanding.

Virgin Money UK PLC is registered in England and Wales (company number: 09595911) and as a foreign company in Australia (ARBN 609 948 281) and has its registered office at Jubilee House, Gosforth, Newcastle upon Tyne, NE3 4PL

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DISCLAIMER

The offer period for the Offer has now expired. No further tenders of any Notes may be made pursuant to the Offer. This announcement must be read in conjunction with the Tender Offer Memorandum. No offer to acquire or exchange any securities is being made pursuant to this announcement. This announcement and the Tender Offer Memorandum contain important information, which must be read carefully. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own financial, legal and any other advice, including in respect of any tax financial, accounting, regulatory and tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. None of the Issuer, the Dealer Managers or the Tender Agent or their respective directors, employees or affiliates will have any liability or responsibility in respect of any decision of a Noteholder as to whether to participate in the Offer.

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

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