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RESULT OF TENDER OFFER

LEEDS BUILDING SOCIETY

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Leeds Building Society
10 October 2023

Leeds Building Society announces results of its Tender Offer for its
£200,000,000 Callable Fixed Rate Reset Subordinated Notes due April 2029

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THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) 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).

10 October 2023. Leeds Building Society (the **Offeror**) announces today the results of its invitation to holders of its outstanding £200,000,000 Callable Fixed Rate Reset Subordinated Notes due April 2029 (ISIN: XS1812121876) (the **Notes**) to tender any and all of their Notes for purchase by the Offeror for cash (the **Offer**).

The Offer was announced on 2 October 2023 and was made on the terms and subject to the conditions contained in the tender offer memorandum dated 2 October 2023 (the **Tender Offer Memorandum**). Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

The Expiration Deadline for the Offer was 4.00 p.m. (London time) on 9 October 2023. As at the Expiration Deadline, the Offeror had received valid tenders of £191,960,000 in aggregate nominal amount of the Notes for purchase pursuant to the Offer.

The Offeror announces that it has decided to accept for purchase all Notes validly tendered pursuant to the Offer.

Pricing for the Offer took place at or around 11.00 a.m. (London time) today. The Purchase Price payable by the Offeror for Notes validly tendered and accepted for purchase will be 89.188 per cent.

A summary of the pricing for the Offer is set out in the table below:

Benchmark Security Rate	Purchase Spread	Purchase Yield	Purchase Price
4.343 per cent.	220 bps	6.543 per cent.	89.188 per cent.

The Offeror will also pay Accrued Interest in respect of Notes accepted for purchase pursuant to the Offer.

The expected Settlement Date for the Offer is 12 October 2023.

Following the Settlement Date, the Offeror intends to cancel the Notes purchased pursuant to the Offer. Accordingly, following settlement of the Offer and such cancellation, £8,040,000 in aggregate nominal amount of the Notes will remain outstanding.

NatWest Markets Plc (Attention: Liability Management; Telephone: +44 20 7678 5222; Email: nwmliabilitymanagement@natwestmarkets.com) and **Nomura International plc** (Attention: Liability Management Group; Telephone: +44 20 7103 2410/+44 20 7103 2454; Email: liability.management@nomura.com) are acting as Dealer Managers and **Kroll Issuer Services Limited** (Attention: Jacek Kusion; Telephone: +44 20 7704 0880; Email: leedsbuildingsociety@is.kroll.com; Website: https://deals.is.kroll.com/leedsbuildingsociety) is acting as Tender Agent.

This announcement is released by Leeds Building Society and contains information that qualified or may have qualified as 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 EUWA (**UK MAR**), encompassing information relating to the Offer described above. For the purposes of UK MAR and the Implementing Technical Standards, this announcement is made by Paul Riley, Director of Treasury at the Offeror.

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum come(s) are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

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