Result of Tender Offer

LEEDS BUILDING SOCIETY

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Leeds Building Society
26 September 2022

Leeds Building Society announces results of its Tender Offer for its Regulated £600,000,000 Series 11 Floating Rate Covered Bonds due 15 April 2023

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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

26 September 2022. Leeds Building Society (the **Offeror**) announces today the results of its invitation to holders of its outstanding Regulated £600,000,000 Series 11 Floating Rate Covered Bonds due 15 April 2023 (ISIN: XS1979287437) (the **2023 Covered Bonds**) to tender any and all of their 2023 Covered Bonds for purchase by the Offeror for cash (the **Offer**).

The Offer was announced on 15 September 2022 and was made on the terms and subject to the conditions contained in the tender offer memorandum dated 15 September 2022 (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 23 September 2022. As at the Expiration Deadline, the Offeror had received valid tenders of £319,972,000 in aggregate nominal amount of the 2023 Covered Bonds for purchase pursuant to the Offer.

The Offeror announces that (subject to the satisfaction (or waiver) of the New Financing Condition on or prior to the Settlement Date) it has decided to accept for purchase all 2023 Covered Bonds validly tendered pursuant to the Offer, at a cash purchase price equal to 100.31 per cent. of the nominal amount of the relevant 2023 Covered Bonds, together with an Accrued Interest Payment.

The expected Settlement Date for the Offer is 29 September 2022.

Following the Settlement Date, the Offeror intends to cancel the 2023 Covered Bonds purchased pursuant to the Offer, and the Offeror also intends to cancel an additional £14,397,000 in aggregate nominal amount of the 2023 Covered Bonds held by the Offeror and its subsidiaries separately from the Offer. Accordingly, following settlement of the Offer and such cancellation, £265,631,000 in aggregate nominal amount of the 2023 Covered Bonds will remain outstanding.

HSBC Bank plc (Attention: Liability Management; Telephone: +44 20 7992 6237; Email: LM_EMEA@hsbc.com); **NatWest Markets Plc** (Attention: Liability Management; Telephone: +44 20 7678 5222; Email: liabilitymanagement@natwestmarkets.com); **Nomura International plc** (Attention: Liability Management Group; Telephone: +44 20 7103 2410 / +44 20 7103 2454; Email: liability.management@nomura.com) and **The Toronto-Dominion Bank** (Attention: Liability Management; Telephone: +44 20 7628 2262; Email: LM@tdsecurities.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 Mark Taylor, Head of Treasury Front Office 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 LLP, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

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