

**Skipton Building Society announces results of its Tender Offer  
for its £350,000,000 1.750 per cent. Notes due 2022**

**THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014.**

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2 July 2020. Skipton Building Society<sup>1</sup> (the **Society**) announces today the results of its invitation to holders of its £350,000,000 1.750 per cent. Notes due 2022 (ISIN: XS1640528854) (the **Notes**) to tender their Notes for purchase by the Society for cash (the **Offer**).

The Offer was announced on 24 June 2020 and was made on the terms and subject to the conditions contained in the tender offer memorandum dated 24 June 2020 (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 1 July 2020. As at the Expiration Deadline, £283,424,000 in aggregate nominal amount of the Notes were validly tendered for purchase pursuant to the Offer.

The Society announces that it has decided to accept for purchase all Notes validly tendered pursuant to the Offer, at a cash purchase price equal to 101.620 per cent. of the nominal amount of the relevant Notes, together with an Accrued Interest Payment.

A summary of the final results of the Offer appears below:

<b>Benchmark Security</b>	<b>Rate</b>	<b>Purchase Spread</b>	<b>Purchase Yield</b>	<b>Purchase Price</b>
	-0.076 per cent.	100 bps	0.924 per cent.	101.620 per cent.

The expected Settlement Date for the Offer is 6 July 2020.

**Banco Santander, S.A.** (Attention: Liability Management; Telephone: +44 7418 709 688 / +44 7742 403 679; Email: [tommaso.grospietro@santanderCIB.co.uk](mailto:tommaso.grospietro@santanderCIB.co.uk) / [adam.crocker@santandercib.co.uk](mailto:adam.crocker@santandercib.co.uk)) and **Lloyds Bank Corporate Markets plc** (Attention: Liability Management, Commercial Banking; Telephone: +44 (0) 20 7158 1719/1726; Email: [liability.management@lloydsbanking.com](mailto:liability.management@lloydsbanking.com)) are acting as Dealer Managers and **Lucid Issuer Services Limited** (Telephone: +44 20 7704 0880; Attention: Arlind Bytyqi; Email: [skipton@lucid-is.com](mailto:skipton@lucid-is.com)) is acting as Tender Agent.

This announcement is released by Skipton 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 (MAR), encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Anthony Chapman, Group Treasurer at the Society.

**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.

<sup>1</sup> LEI: 66AGRETLUXS4YO5MUH35

Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Society, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.