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**Nationwide Building Society announces final results of
 its inaugural Open Market Repurchase Exercise
 in respect of its Core Capital Deferred Shares**

23 February 2023. On 20 February 2023, Nationwide Building Society (**Nationwide**) announced (i) the launch of an open market repurchase facility (the **OMR Facility**) under which it may, from time to time and in its sole discretion, seek to repurchase limited numbers of the Core Capital Deferred Shares of £1 nominal amount each (ISIN: GB00BBQ33664) (the **CCDS**) issued by Nationwide and (ii) the commencement of the inaugural open market repurchase exercise under the OMR Facility (the **OMR Exercise 2023-1**).

The OMR Exercise 2023-1 was made on the terms and subject to the conditions contained in the announcement made by Nationwide on 20 February 2023 (the **Launch Announcement**). Capitalised terms used, but not defined, in this announcement have the meanings given to them in the Launch Announcement.

The Second OMR Tender Period expired at 3.00 p.m. (London time) on 23 February 2023, and Nationwide announces today the final results of the OMR Exercise 2023-1.

Final Results of OMR Exercise 2023-1

Nationwide announces that it has decided to set the Second OMR Acceptance Amount at 387,804 CCDS, and that Nationwide will accordingly accept for purchase CCDS validly tendered during the Second OMR Tender Period subject to application of a Scaling Factor of 65.01 per cent., as described in the Launch Announcement.

The expected settlement date for CCDS validly tendered during, and accepted for purchase in connection with, the Second OMR Tender Period is 27 February 2023 (the **Second OMR Settlement Date**).

On the Second OMR Settlement Date, holders of CCDS validly tendered for purchase during the Second OMR Tender Period and accepted for purchase will receive, for each CCDS purchased, an amount equal to the aggregate of (i) the Purchase Price of £128.93 per CCDS and (ii) an Amount Attributable to Potential Future Distributions of £1.94 per CCDS.

Following settlement on the Second OMR Settlement Date, Nationwide will have purchased an aggregate of 775,608 CCDS pursuant to the OMR Exercise 2023-1. Nationwide intends to hold all such CCDS purchased by it pursuant to the OMR Exercise 2023-1 in treasury, and future re-sales of any purchased CCDS may occur from time to time at the sole discretion of Nationwide. The Conditions of the CCDS provide that any such re-sale will not be subject to pre-emption rights.

Summary

Description of the CCDS	ISIN	Second OMR Acceptance Amount	Scaling Factor	Aggregate number of CCDS purchased by Nationwide pursuant to the OMR Exercise 2023-1	Aggregate number of CCDS outstanding following the OMR Exercise 2023-1
Nationwide's Core Capital Deferred Shares of £1 nominal amount each	GB00BBQ33664	387,804 CCDS	65.01 per cent.	775,608 CCDS	9,779,892 CCDS*

* This figure excludes the CCDS purchased by Nationwide pursuant to the OMR Exercise 2023-1, which (for so long as they are held by Nationwide in treasury) will be deemed not to be outstanding for certain purposes under the Conditions of the CCDS.

UBS AG London Branch (Telephone: +44 20 7568 1121; Attention: Liability Management Group; Email: ol-liabilitymanagement-eu@ubs.com) is acting as Dealer Manager in connection with the OMR Exercise 2023-1.

DISCLAIMER

This announcement must be read together with the Launch Announcement. No offer or invitation to acquire any securities is being made pursuant to this announcement.

The distribution of this announcement and the Launch Announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Launch Announcement come(s) are required by Nationwide and the Dealer Manager to inform themselves about, and to observe, any such restrictions.

The OMR Exercise 2023-1 has now expired and no additional CCDS will be accepted for purchase pursuant to the OMR Exercise 2023-1.

This announcement is made by Nationwide, and the Dealer Manager does not accept any responsibility for the contents of this announcement.

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