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Metro Bank Holdings PLC (LSE: MTRO LN) 30 November 2023

Metro Bank Holdings PLC

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Metro Bank PLC

Legal Entity Identifier: 213800X5WU57YL9GPK89

METRO BANK HOLDINGS PLC AND METRO BANK PLC ANNOUNCES SETTLEMENT OF THE TRANSACTION

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METRO BANK HOLDINGS PLC

(incorporated under the Companies Act 2006 and registered in England and Wales with registered number 14387040) (the "Company")

in respect of the

£350,000,000 Fixed Rate Reset Callable Notes due 8 October 2025

(ISIN: XS2063492396; Common Code: 206349239) (the "Existing MREL Notes")

and

METRO BANK PLC

(incorporated under the Companies Act 2006 and registered in England and Wales with registered number 06419578) (the "Bank" and together with the Company, "Metro Bank")

in respect of the

£250,000,000 Fixed Rate Subordinated Notes due 26 June 2028

(ISIN: XS1844097987; Common Code: 184409798) (the "Existing Tier 2 Notes")

On 8 October 2023, the Company announced that it had obtained commitments from existing shareholders and other investors to subscribe for £150 million of new equity (the "Equity Raise") and from existing noteholders to subscribe for £175 million of new fixed rate reset callable notes due 2029 to be issued by the Company (the "New MREL Notes Raise") and a debt refinancing package in respect of the Company's Existing MREL Notes and the Bank's Existing Tier 2 Notes (the "Debt Refinancing" and, together with the Equity Raise and the New MREL Notes Raise, the "Transaction").

The Company, earlier today on 30 November 2023, announced the successful completion of the Equity Raise.

Metro Bank is now pleased to announce the successful completion of the New MREL Notes Raise and the Debt Refinancing resulting in:

- a. the issuance of the Company's new £525,000,000 12 per cent. Fixed Rate Reset Callable Notes due 2029 (Regulation S Notes ISIN: XS2720120596; Rule 144A Notes ISIN: XS2720120679) and the Company's new £150,000,000 14 per cent. Fixed Rate Reset Callable Subordinated Notes due 2034 (Regulation S Notes ISIN: XS272012113; Rule 144A Notes ISIN: XS2720120919); and
- b. the redemption of the Existing MREL Notes and the New Tier 2 Notes.

Accordingly, settlement of the Transaction is now complete.

Application for admission of the New MREL Notes and the New Tier 2 Notes to the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange plc's Main Market has been made and is expected to become effective on 1 December 2023.

Further Information

Any questions relating to this Announcement or the Written Resolutions should be addressed as follows:

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OAM Categories 3.1. Additional regulated information required to be disclosed under the laws of a Member State

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End of AnnouncementEQS News Service