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Metro Bank Holdings plc (LSE: MTRO LN)
29 February 2024

Metro Bank Holdings plc

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Appointment of Chief Financial Officer

Metro Bank announces that Marc Page has been appointed to the role of Chief Financial Officer (CFO). Marc will join Metro Bank and the Board on 2 September 2024, subject to regulatory approval.

Marc has more than 20 years' experience in financial services roles in Barclays, HBOS and Lloyds Banking Group. He joins from Barclays where he has held a number of senior positions since joining in 2017. He was most recently CFO of Kensington Mortgages following its acquisition by Barclays in 2023; and non-executive Director of Clydesdale Financial Services, also part of Barclays, having previously been its CFO.

Commenting on the appointment, Daniel Frumkin, CEO said:

"Marc brings deep financial expertise and understanding of the banking sector, including a wealth of knowledge and experience across retail banking, distribution and product management. Marc's experience and leadership skills will help drive our strategy and growth ambitions to be the number one community bank putting our customers and communities centre-stage."

Marc Page said:

"I am looking forward to joining Metro Bank. Having strengthened the foundations for future sustainable growth, the bank is well-placed to grow its assets significantly as it focuses on SMEs, corporate customers and local businesses with its special brand of relationship banking."

Cristina Alba Ochoa will continue to act as interim CFO until Marc's appointment becomes effective and will continue to work with Marc to facilitate an orderly transition.

There are no other matters requiring disclosure under Listing Rule 9.6.13R.

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Enquiries

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Notes:

1. Marc Page's Biography

Marc started his banking career with HBOS (latterly becoming part of Lloyds Banking Group) in 2003 where he held a number of senior positions such as Head of Mortgage Acquisition (HBOS), Customer Management Director, Retail Mortgages and finally Finance Director, Funding, Retail from 2014 to 2017. In 2017, Marc moved to Barclays where he took on the position of UK Controller and then held the roles of Head of Group Impairment and Managing Director, Customer & Product Financials for Barclays in the UK. In 2023, following the acquisition of Kensington Mortgages by Barclays, Marc was appointed as Managing Director, CFO of Kensington Mortgages.

Marc has a BSc in Management Studies from the University of Manchester and an MBA from the University of London. He qualified as a Chartered

2. Remuneration Arrangements

The Company's People and Remuneration Committee (the "Committee") has agreed the following remuneration arrangements for Marc Page, which are consistent with the current Directors' Remuneration Policy (the "Policy"). Marc Page will receive a salary of £500,000. He will receive a pension contribution of 8% of salary, in line with arrangements for the majority of the bank's colleagues as well as other standard core benefits.

Marc Page will be eligible for discretionary variable remuneration. Under the current Policy this is an annual bonus target opportunity of 50% of salary and the potential to be awarded 100% of salary under the Bank's Long Term Incentive Plan ("LTIP"). Shares awarded under the LTIP are subject to performance conditions and vest over three to seven years. Any annual bonus for performance in 2024 will be prorated for time served and the first long-term incentive plan (LTIP) award will be granted in early 2025.

Marc Page will be required to accumulate a shareholding equivalent of 200% of salary over five years.

Further details will be disclosed in the Directors' Remuneration Report within the Company's Annual Report and Accounts as appropriate.

About Metro Bank

Metro Bank services 2.8 million customer accounts and is celebrated for its exceptional customer experience. It remains one of the highest rated high street banks for overall service quality for personal customers, the best bank for service in-store for business customers and joint top for service in-store for personal customers, in the Competition and Markets Authority's Service Quality Survey in February 2024.

Metro Bank has also been awarded "2023 Best Lender of the Year – UK" in the M&A Today, Global Awards, "Best Mortgage Provider of the Year" in 2022 MoneyAge Mortgage Awards, "Best Business Credit Card" in 2022 MoneyNet Personal Finance Awards, "Best Business Credit Card 2022", Forbes Advisor, "Best Current Account for Overseas Use" by Forbes 2022 and accredited as a top ten Most Loved Workplace 2023.

The community bank offers retail, business, commercial and private banking services, and prides itself on giving customers the choice to bank however, whenever and wherever they choose, and supporting the customers and communities it serves. Whether that's through its network of 76 stores open seven days a week, 362 days a year; on the phone through its UK-based contact centres; or online through its internet banking or award-winning mobile app, the bank offers customers real choice.

Metro Bank Holdings PLC (registered in England and Wales with company number 14387040, registered office: One Southampton Row, London, WC1B 5HA) is the listed entity and holding company of Metro Bank PLC.

Metro Bank PLC (registered in England and Wales with company number 6419578, registered office: One Southampton Row, London, WC1B 5HA) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. 'Metrobank' is a registered trademark of Metro Bank PLC. Eligible deposits are protected by the Financial Services Compensation Scheme. For further information about the Scheme refer to the FSCS website www.fscs.org.uk. All Metro Bank products are subject to status and approval.

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