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Metro Bank Holdings PLC (LSE: MTRO LN)
12 November 2024

Metro Bank Holdings PLC
Legal Entity Identifier: 984500CDDEAD6C2EDQ64

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE UK VERSION OF REGULATION (EU) NO. 596/2014 ON MARKET ABUSE, AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

FOR IMMEDIATE RELEASE

Conclusion of FCA enquiries

Metro Bank PLC (the "Company") has resolved the FCA's enquiries into transaction monitoring systems and controls that began in 2016 and were remediated by 2020. Since then, the Company has resolved transaction monitoring system failings and made transaction monitoring enhancements.

The FCA's enquiries have concluded, resulting in the imposition of a financial penalty of approximately £16.7 million relating to historic deficiencies in the Company's transaction monitoring systems and controls. The Company has engaged and co-operated fully with the FCA's enquiries and accepts the findings.

Daniel Frumkin, Chief Executive Officer of Metro Bank, said:

"The conclusion of these enquiries draws a line under this legacy issue, allowing the bank to move forward and fully focus on the future, building on the solid foundations it has already laid. We are continuing, at pace, our shift towards higher yielding specialist mortgages and commercial, corporate and SME lending with a strong pipeline of business."

"In line with the upgraded guidance provided at half year results, we have today also announced a return to underlying profitability in October, reflecting the significant progress made in delivering on the bank's strategic priorities. Our relationship-led banking model will allow Metro Bank to go from strength to strength as we forge ahead with our growth agenda and progress towards long term sustainable profitability."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 (which forms part of UK law pursuant to the European Union (Withdrawal) Act 2018) and was authorised for release by Clare Gilligan, Company Secretary.

ENDS

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About Metro Bank

Metro Bank is celebrated for its exceptional customer experience. It was named as the best bank for service in-store for business customers in the Competition

and Markets Authority's Service Quality Survey in August 2024.
Since 2012, Metro Bank has originated and approved just over £10bn in commercial lending.

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 75 stores; 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 is a multi award winning organisation. The Bank has also been awarded "Large Loans Mortgage Lender of the Year", 2024 and 2023 Mortgage Awards, accredited as a top ten Most Loved Workplace 2023, "2023 Best Lender of the Year – UK" in the M&A Today, Global Awards, the "Inclusive Culture Initiative Award" in the 2023 Inclusive Awards, "Diversity, Equity & Inclusion Award" and "Leader of the Year Award 2023" at the Top 1% Workplace Awards, "Best Women Mortgage Leaders in the UK" from Elite Women 2023, "Diversity Lead of the Year", 2023 Women in Finance, Best Large Loan Lender, 2023 Mortgage Strategy Awards, "Best Business Credit Card", Forbes Advisor Best of 2023 Awards, "Best Business Credit Card", 2023 MoneyNet Personal Finance Awards.

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.

Metro Bank is an independent UK bank – it is not affiliated with any other bank or organisation (including the METRO newspaper or its publishers) anywhere in the world. Please refer to Metro Bank using the full name.

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