

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) NO. 596/2014 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

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## Legal & General Group Plc

*(incorporated with limited liability in England, registered number 01417162)*

### **announces the final results of the tender offer for its £600,000,000 Fixed Rate Reset Subordinated Notes due 2045 (ISIN: XS1310962839)**

2 April 2025

On 25 March 2025, Legal & General Group Plc (the "**Offeror**") announced an invitation to holders of its outstanding £600,000,000 Fixed Rate Reset Subordinated Notes due 2045 (ISIN: XS1310962839) (the "**Notes**") to tender their outstanding Notes for purchase by the Offeror for cash up to the Maximum Acceptance Amount, on the terms and subject to the satisfaction (or waiver) of the New Financing Condition and the other conditions contained in the tender offer memorandum dated 25 March 2025 (the "**Tender Offer Memorandum**") prepared by the Offeror (such invitation, the "**Offer**").

On 26 March 2025, the Offeror announced that the Maximum Acceptance Amount for the Offer had been set at £600,000,000 in aggregate nominal amount of the Notes.

The Offer expired at 4.00 p.m. (London time) on 1 April 2025 (the "**Expiration Deadline**") and the Offeror now announces the final results of the Offer. As at the Expiration Deadline, a total of £498,425,000 in aggregate nominal amount of Notes were validly tendered for purchase pursuant to the Offer. The Offeror now proposes to accept £498,425,000 in aggregate nominal amount of Notes for purchase pursuant to the Offer.

Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

#### **Final Results**

The Offeror announces that it has decided to set the Final Acceptance Amount at £498,425,000 and, accordingly, that it will accept for purchase all Notes validly tendered for purchase pursuant to the Offer without any scaling.

A summary of the results of the Offer is set out in the table below.

Notes	Final Acceptance Amount	Aggregate nominal amount of the Notes validly tendered pursuant to the Offer	Scaling Factor	Purchase Price
£600,000,000 Fixed Rate Reset Subordinated Notes due 2045 (ISIN: XS1310962839)	£498,425,000	£498,425,000	Not Applicable	100.25 per cent.

The Offeror will also pay an Accrued Interest Payment in respect of Notes accepted for purchase pursuant to the Offer, as further described in the Tender Offer Memorandum.

The Settlement Date in respect of the Notes accepted for purchase pursuant to the Offer is expected to be 3 April 2025. The Offeror intends to cancel all Notes purchased by it pursuant to the Offer. Following settlement of the Offer, £101,575,000 in aggregate nominal amount of the Notes will remain outstanding.

**Banco Santander, S.A.** (Attention: Liability Management; Email: [LiabilityManagement@gruposantander.com](mailto:LiabilityManagement@gruposantander.com)), **Barclays Bank PLC** (Telephone: +44 20 3134 8515; Attention: Liability Management Group; Email: [eu.lm@barclays.com](mailto:eu.lm@barclays.com)), **Citigroup Global Markets Limited** (Telephone: +44 20 7986 8969; Attention: Liability Management Group; Email: [liabilitymanagement.europe@citi.com](mailto:liabilitymanagement.europe@citi.com)), **J.P. Morgan Securities plc** (Telephone: +44 20 7134 2468; Attention: EMEA Liability Management Group; Email: [liability\\_management\\_EMEA@jpmorgan.com](mailto:liability_management_EMEA@jpmorgan.com)), **Lloyds Bank Corporate Markets plc** (Telephone: +44 20 7158 1726 / 1719; Attention: Liability Management Group; Email: [lbcmlibailiymangement@lloydsbanking.com](mailto:lbcmlibailiymangement@lloydsbanking.com)) and **Merrill Lynch International** (Telephone: +44 20 7996 5420; Attention: Liability Management Team; Email: [dg.lm-emea@bofa.com](mailto:dg.lm-emea@bofa.com)) are acting as Dealer Managers for the Offer.

**Kroll Issuer Services Limited** (Telephone: +44 20 7704 0880; Attention: David Shilson; Email: [landg@is.kroll.com](mailto:landg@is.kroll.com); Offer Website: <https://deals.is.kroll.com/landg>) is acting as Tender Agent for the Offer.

This announcement is released by the Offeror and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014 as it forms part of the UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UKMAR"), encompassing information relating to the final results of the Offer described above. For the purposes of UK MAR and Article 2 of Commission Implementing Regulation (EU) No. 2016/1055 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, this announcement is made by Geoffrey Timms, Group General Counsel at the Offeror.

LEI Number: 213800JH9QQWHLO99821

**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. Persons into whose possession this announcement and/or the Tender Offer Memorandum come(s) are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. Neither this announcement nor the Tender Offer Memorandum constitutes an offer to buy or the solicitation of an offer to sell Notes or an invitation to participate in the Offer.

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