

RNS Number : 2206G
OneSavings Bank Plc
02 May 2014

2 May 2014

OneSavings Bank plc

Retirement of Directors

OneSavings Bank plc ("OSB"), the specialist lending and retail savings group, announces that Sir Callum McCarthy and David Mills have today retired from the Board.

Andy Golding, OneSavings Bank's Chief Executive Officer, said:

Both David and Callum have been instrumental in the development of the business. David has been an outstanding Senior Independent Director providing sage advice and guidance to the business during a period of rapid change and development. The Bank has also benefited greatly from Callum's exceptional knowledge and experience of the financial services industry, and I would like to extend the Board's heartfelt thanks to both directors and wish them both well for the future."

ENDS

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About OneSavings Bank plc

OneSavings Bank plc ('OSB') began trading as a bank on 1 February 2011 when the trade and assets of Kent Reliance Building Society ('KRBS') were transferred into the business. OSB is a specialist lending and retail savings group authorised by the Prudential Regulation Authority, part of the Bank of England, and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

OSB focuses on selected sub-sectors of the lending market in which it has established expertise, platforms and capabilities, and where opportunities have been identified for both high returns on a risk-adjusted basis and strong growth. These include Residential Mortgages (comprising first charge, second charge and shared

ownership), Buy-to-Let/SME and Personal Loans. OSB originates organically through specialist brokers and independent financial advisors.

OSB is predominantly funded by retail savings originated through the established Kent Reliance franchise, which includes a network of branches in the South East of England, as well as online and postal channels. Diversification of funding is currently provided by a securitisation and OSB joined the Funding for Lending Scheme in early 2014.