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OneSavings Bank Plc  
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OneSavings Bank plc strengthens Board ahead of flotation

Appointment of two independent Non-Executive Directors

Following the announcement of its intention to proceed with an Initial Public Offering on the Main Market of the London Stock Exchange, OneSavings Bank plc ("OSB"), the specialist lending and retail savings group, has further strengthened its Board with the appointment of two new independent Non-Executive Directors.

Mary McNamara and Graham Allatt, both of whom have extensive experience in the financial services industry, have joined the board of OSB with immediate effect.

Ms McNamara was formerly the CEO of the Commercial Division and Board Director of the Banking Division at Close Brothers Group PLC. She previously spent 17 years at GE Capital running a number of businesses including GE Fleet Services Europe and GE Equipment Finance.

Mr Allatt has held senior positions at Lloyds TSB, Abbey National and NatWest Group as part of a distinguished career as a senior commercial and retail banker with extensive experience in credit and risk management.

Their appointments follow the retirements from the board of Sir Callum McCarthy and David Mills, both of whom were instrumental in the development of the business at a time of rapid change and growth in profitability.

Mike Fairey, Non-Executive Chairman of OSB, said:

"These appointments will help ensure that we have the best possible corporate governance arrangements and board composition in place before we list on the LSE. We are delighted to welcome Mary and Graham to the Board. Their combined experience and deep knowledge of the financial services sector will be extremely valuable to the continued development of OSB as it begins its life as a public company."

The OSB Board now consists of ten directors, four of whom are independent, not including the Chairman, Mike Fairey, who was independent upon appointment.

The full Board is now as follows:

Mike Fairey	Non-Executive Chairman
Andy Golding	Chief Executive Officer
April Talintyre	Chief Financial Officer
Rod Duke	Senior Independent Non-Executive Director
Tim Hanford	Non-Executive Director
Malcolm McCaig	Independent Non-Executive Director
Mary McNamara	Independent Non-Executive Director
Graham Allatt	Independent Non-Executive Director
Dr. David Morgan	Non-Executive Director
Stephan Wilcke	Non-Executive Director

ENDS

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Notes to Editors

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.

Mary McNamara

Mary was CEO of the Commercial Division and Board Director of the Banking Division at Close Brothers Group PLC, responsible for the Asset, Invoice and Leasing businesses in the UK and overseas from 2010 to 2013. She spent a year as COO of Skandia, the European arm of Old Mutual Group and prior to that, 17 years at GE Capital, running a number of businesses including GE Fleet Services Europe and GE Equipment Finance. Mary is Chair of Governors of the Leasing Foundation.

Graham Allatt

Graham is a senior commercial and retail banker who worked in credit and risk roles at a number of the UK's major banks for 30 years including being Acting Group Credit Director at Lloyds TSB and Chief Credit Officer at Abbey National. Prior to this he spent 18 years in the NatWest Group culminating in the role of Managing Director, Credit Risk at NatWest Markets. A qualified Chartered Accountant, Graham is on the finance committee of the British Library and was involved in housing associations for nearly 30 years as Treasurer and Board member in the North of England and in London.