

OneSavings Bank plc

Appointment of Chairman

OneSavings Bank plc ("OSB"), the specialist lending and retail savings group, announces that it has appointed Mike Fairey as non-executive Chairman from 2 April 2014. He replaces Stephan Wilcke who is stepping down as Executive Chairman but will remain on the Board as a non-executive.

Mr Fairey, 65, is an extremely experienced banking executive. In a career spanning more than 40 years, he has held a range of senior positions. For 10 years, until 2008, he was Deputy Chief Executive of Lloyds Banking Group. Currently, he holds a number of non-executive positions, including the chairmanship of APR Energy. He is also the Chairman of the Trustees of the Lloyds TSB Pension Funds.

Mr Wilcke joined OSB at inception as an independent non-executive director and Chair of the Risk Committee, stepping up in 2012 to the role of Executive Chairman, and executive lead on mergers and acquisitions.

Mr Fairey said: "OneSavings Bank is an excellent business with a highly qualified and experienced management team who are committed to the organisation for the long term. I am very much looking forward to working with them in order to help drive future profitable growth.'

Andy Golding, Chief Executive of OneSavings Bank plc, said: "I am delighted that Mike has agreed to join OneSavings Bank. His experience in the banking sector is immense and he is a great addition to our board. I am very excited about the prospect of working with Mike as we take the Bank to the next level of its development. I would also like to thank Stephan for all his hard work over the last three years and I am delighted that he will be remaining on the board as a non-executive director."

Mr Wilcke said: "I am proud of what OSB has achieved. Our last set of results demonstrated the great progress that the business has made. The combination of Mike's experience and stewardship with Andy's continued drive and leadership will see OSB go from strength to strength. I look forward to supporting them as a non-executive director."

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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.