

Notice to Noteholders

Released : 11 Dec 2020 12:02

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Virgin Money UK PLC
11 December 2020

**Virgin Money UK PLC
(Company)**

LEI: 213800ZK9VGCYYR60495

11 December 2020

NOTICE TO NOTEHOLDERS

£475,000,000 5 per cent. Fixed Rate Reset Callable Subordinated Tier 2 Notes (the Notes)

ISIN: XS1346646901

COMMON CODE: 134664690

NOTICE IS HEREBY GIVEN TO THE HOLDERS OF THE NOTES that, having received Supervisory Permission and complied with the Regulatory Preconditions, the Issuer will redeem the outstanding Notes in full on 8 February 2021 (the **Redemption Date**) pursuant to Condition 5(b) (*Redemption and Purchase*) of the Notes. This redemption is subsequent to the issuance of the £475,000,000 5.125 per cent. Fixed Rate Reset Callable Tier 2 Capital Notes due 2030 of the Company in September 2020, as a normal part of the Group's capital management.

As specified in the terms and conditions of the Notes, the Notes will be redeemed at their principal amount together with interest accrued and unpaid to (but excluding) the Redemption Date.

Request will be made to (i) the Financial Conduct Authority (**FCA**) to cancel the listing of the Notes on the Official List of the FCA, and (ii) to the London Stock Exchange (**LSE**) to cancel the admission to trading of the Notes on the regulated market of the LSE, following redemption of the Notes. In addition, following redemption, the Notes will be cancelled and no further interest payments will be made.

Unless otherwise defined in this notice, all terms used in this notice are as defined in the terms and conditions of the Notes.

Announcement authorised for release by Lorna McMillan, Group Company Secretary.

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