

RNS Number : 4754P
Yorkshire Building Society
22 May 2024

Yorkshire Building Society announces results of its Tender Offer for its Regulated £750,000,000 Series 15 Floating Rate Covered Bonds due November 2024

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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) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (EUWA)

22 May 2024. Yorkshire Building Society (the **Offeror**) announces today the results of its invitation to holders of its outstanding Regulated £750,000,000 Series 15 Floating Rate Covered Bonds due November 2024 (ISIN: XS2080769909) (the **2024 Covered Bonds**) to tender any and all of their 2024 Covered Bonds for purchase by the Offeror for cash (the **Offer**).

The Offer was announced on 14 May 2024 and was made on the terms and subject to the conditions contained in the tender offer memorandum dated 14 May 2024 (the **Tender Offer Memorandum**). Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

The Expiration Deadline for the Offer was 4.00 p.m. (London time) on 21 May 2024. As at the Expiration Deadline, the Offeror had received valid tenders of £467,298,000 in aggregate nominal amount of the 2024 Covered Bonds for purchase pursuant to the Offer.

The Offeror announces that (subject to the satisfaction (or waiver) of the New Financing Condition on or prior to the Settlement Date) it has decided to accept for purchase all 2024 Covered Bonds validly tendered pursuant to the Offer, at a cash purchase price equal to 100.26 per cent. of the nominal amount of the relevant 2024 Covered Bonds, together with an Accrued Interest Payment.

The expected Settlement Date for the Offer is 24 May 2024.

Following the Settlement Date, the Offeror intends to cancel the 2024 Covered Bonds purchased pursuant to the Offer. Accordingly, following settlement of the Offer and such cancellation, £282,702,000 in aggregate nominal amount of the 2024 Covered Bonds will remain outstanding.

Bank of Montreal, London Branch (Attention: FIG DCM; Telephone: +44 20 7665 8746; Email: LiabilityManagement@bmo.com); **Barclays Bank PLC** (Attention: Liability Management Group; Telephone: +44 20 3134 8515; Email: eu.lm@barclays.com); **HSBC Bank plc** (Attention: Liability Management; Telephone: +44 20 7992 6237; Email: LM_EMEA@hsbc.com); **NatWest Markets Plc** (Attention: Liability Management; Telephone: +44 20 7678 5222; Email: NWMLiabilityManagement@natwestmarkets.com); and **Nomura International plc** (Attention: Liability Management Group; Telephone: +44 20 7103 2410 / +44 20 7103 2454; Email: liability.management@nomura.com) are acting as Dealer Managers and **Kroll Issuer Services Limited** (Attention: Jacek Kusion; Telephone: +44 20 7704 0880; Email: ybs@is.kroll.com; Website: <https://deals.is.kroll.com/ybs>) is acting as Tender Agent.

This announcement is released by Yorkshire Building Society and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it

forms part of UK domestic law by virtue of the EUWA (**UK MAR**), encompassing information relating to the Offer described above. For the purposes of UK MAR and the Implementing Technical Standards, this announcement is made by Duncan Asker, Director of Treasury at Yorkshire Building Society.

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 LLP, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.