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Yorkshire Building Society announces the results of its Tender Offer in respect of its £275,000,000 Senior Non-Preferred Reset Notes due 2025 (ISIN: XS1982838275)

11 May 2023. On 2 May 2023, Yorkshire Building Society (the **Society**) announced an invitation to eligible holders of its outstanding £275,000,000 Senior Non-Preferred Reset Notes due 2025 (ISIN: XS1982838275) (the **Notes**) to tender any and all of their Notes for purchase by the Society for cash (the **Offer**).

The Offer was made on the terms and subject to the conditions (including the New Financing Condition) contained in a tender offer memorandum dated 2 May 2023 (the **Tender Offer Memorandum**) prepared by the Society, and subject to the offer restrictions set out in 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 10 May 2023. The Society hereby announces the results of the Offer.

Results of the Offer

As at the Expiration Deadline, £136,420,000 in aggregate nominal amount of the Notes were validly tendered for purchase in the Offer.

The Society announces that it accepts for purchase all such Notes validly tendered in the Offer, subject to satisfaction or waiver of the New Financing Condition on or prior to the Settlement Date.

Pricing

Pricing for the Offer took place at 11.00 a.m. (London time) today. A summary of the pricing for the Offer appears below:

Benchmark Security Rate	Purchase Spread	Purchase Yield	Purchase Price
4.278 per cent.	140 bps	5.759 per cent.	97.573 per cent.

Settlement

The Settlement Date for the Offer is expected to be 15 May 2023. Following settlement of the Offer, £138,580,000 in aggregate nominal amount of the Notes will remain outstanding.

Dealer Managers

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MARKET ABUSE REGULATION

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 domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the EUWA) (UK MAR), encompassing information relating to the Offer. For the purposes of UK MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055 as it forms part of domestic law in the United Kingdom by virtue of the EUWA, this announcement is made by Duncan Asker, Director of Treasury of Yorkshire Building Society.

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. Neither this announcement nor the Tender Offer Memorandum constitutes an offer to buy or the solicitation of an offer to sell any Notes (and tenders of Notes in the Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. 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 the Tender Offer Memorandum comes are required by each of the Society, the Dealer Managers and the Tender and Information Agent to inform themselves about, and to observe, any such restrictions. The Offer has now expired.