

The Co-operative Bank p.l.c.

21 September 2017

Calico Regulatory Call Option

The Co-operative Bank p.l.c. (the "Bank") announced on 6 September 2017 that it had exercised the regulatory call of notes (the "Calico Notes") issued by Calico Finance Number One DAC (formerly known as Calico Finance Number One Limited ("Calico") under the Credit Default Swap Agreement ("Credit Default Swap Agreement") entered into between the Bank and Calico in relation to the Calico Notes.

The Bank confirms that today the regulatory call option included in the Credit Default Swap Agreement has been completed. Accordingly, the Credit Default Swap has been terminated and the Calico Notes redeemed in full.

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About The Co-operative Bank p.l.c.

The Co-operative Bank p.l.c. provides a full range of banking products and services to almost 4 million retail and small and medium sized enterprises customers. The Bank is committed to values and ethics in line with the principles of the co-operative movement. The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Co-operative Bank p.l.c.'s eligible customers are protected by the Financial Services Compensation Scheme in the UK, in accordance with its terms.