

FOR IMMEDIATE RELEASE

The Co-operative Bank plc

Disposal of a Portfolio of Loans in the Renewable Energy Sector

The Co-operative Bank plc (the "Bank") today announces that it has entered into a conditional sale agreement for the disposal of a portfolio of commercial loans in the renewable energy sector to L1 Renewables Limited ("L1"), a wholly owned subsidiary of Universities Superannuation Scheme Limited, the sole corporate trustee of the Universities Superannuation Scheme. The final disposal portfolio will be selected at completion from a gross pool with a par value of approximately £323,000,000 for a cash sum at completion.

Overall, the transaction improves the CET 1 ratio of the Bank and is consistent with the Bank's previously stated strategy to run-off or dispose of its non-core assets. The portfolio will be sold at a marginal discount to par and the sale proceeds will be used by the Bank for general corporate purposes.

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