

Description	LBG CAPITAL NO 1
Symbol	LYG.HT
CUSIP	G5433BBG8
Offer	EXCHANGE
Offer Description	EXCHANGE OFFER
Subject To IRC 302 Withholding	NO
Other Offers Available	

Offer Dates			
Cut-Off Date	03/31/2014	Cut-Off Time	19.00.00
Withdrawal Date		Withdrawal Time	00.00.00
Expiration Date	04/02/2014	Expiration Time	10.00.00
Protected Date			

Offer Details	
Odd Lot	Over Subscribe
Minimum Bid	Maximum Bid
Increments	Multiplier Factor

++ UPDATE 03/28/14 : AGENT HAS ADVISED THAT PARTICIPATING BENEFICIAL OWNER NAME WILL NEED TO BE DISCLOSED. PERSHING WILL DISCLOSE AS REQUIRED.+++++++  
 UPDATE: THE AGENT HAS ADVISED HOLDERS MAY EXCHANGE THEIR NOTES IN A MINIMUM DENOMINATION OF USD1,000 AND MULTIPLES THEREOF.

+UPDATE 03/13/14: THE CONVERSION PRICE OF THE NEW NOTES IS USD1.072 NOT USD1,072 AS PREVIOUSLY ANNOUNCED. +  
 NO MAILING WILL BE MADE TO HOLDERS. IF YOU ARE ELIGIBLE AND WISH TO REQUEST A COPY OF THE MATERIAL PLEASE SEND A SERVICE CENTER TO CORPORATE ACTIONS, VOLUNTARY, OFFER - EXPIRING.

FOREIGN RESTRICTIONS: RESTRICTIONS APPLY TO BENEFICIAL HOLDERS IN THE SWITZERLAND, UNITED KINGDOM, ISLE OF MAN, JERSEY, GUERNSEY, BELGIUM, FRANCE AND ITALY.

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 GENERAL OFFER TERMS: IN 2009, LBG UNDERTOOK A SIGNIFICANT CAPITAL RAISING EXERCISE IN ORDER TO REINFORCE THE GROUP'S GOING-CONCERN CAPITAL RATIOS, AND TO MEET THE FINANCIAL SERVICE AUTHORITY'S STRESS REQUIREMENTS. AS A COMPONENT OF THE EXERCISE, THE GROUP ISSUED 33 SERIES OF ENHANCED CAPITAL NOTES (ECNS), WITH A NOMINAL OF USD8.4BN (BRITISH POUNDS) CURRENTLY