

## FINAL TERMS

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. No key information document required by Regulation (EU) No. 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**MIFID II PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**Final Terms dated 20 April 2018, as amended on 20 August 2019**

### CYBG PLC

£350,000,000 3.375 per cent. Fixed Rate Reset Callable Senior Notes due 24 April 2026

#### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the "**Conditions**") set forth in the supplemental trust deed dated 20 August 2019 between, *inter alios*, CYBG PLC and Citicorp Trustee Company Limited to effect the substitution of CYBG PLC as issuer in place of Virgin Money Holdings (UK) plc, effective from 20 August 2019 (the "**Substitution**"). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Trust Deed.

1.	Issuer:	CYBG PLC
2.	(i) Series Number:	A
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:	Pounds Sterling ("£")
4.	Aggregate Nominal Amount:	£350,000,000
5.	Issue Price:	99.614 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	£100,000 and integral multiples of £1,000 in excess thereof
	(ii) Calculation Amount:	£1,000
7.	(i) Issue Date:	24 April 2018

	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	24 April 2026
9.		Interest Basis:	Reset Notes  (see paragraphs 14 and 15 below)
10.		Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11.		Change of Interest or Redemption/ Payment Basis:	Not Applicable
12.		Put/Call Options:	Issuer Call  (see paragraph 18 below)
13.	(i)	Status of the Notes:	Senior Notes
	(ii)	Senior Notes Waiver of Set-off:	Applicable
	(iii)	Senior Notes Events of Default:	Condition 14(b): Applicable
	(iv)	Date Board of Virgin Money Holdings (UK) plc approval for issuance of Notes obtained:	24 January 2018 and 22 February 2018
	(v)	Date Board approval of CYBG PLC for substitution as Issuer of Notes obtained:	28 November 2018

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14.		<b>Fixed Rate Note Provisions</b>	Not Applicable
15.		<b>Reset Note Provisions</b>	Applicable
	(i)	Initial Rate of Interest:	3.375 per cent. per annum payable in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	24 April in each year up to and including the Maturity Date
	(iii)	Fixed Coupon Amount up to (but excluding) the First Reset Date:	£33.75 per Calculation Amount
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Reset Reference Rate:	Mid-Swap Rate and Reference Bond Rate as the fallback Reset Reference Rate to the Mid-Swap Rate
	(vi)	First Reset Date:	24 April 2025
	(vii)	Subsequent Reset Date(s):	Not Applicable
	(viii)	Mid-Swap Rate:	Single Mid-Swap Rate
	(a)	Mid-Swap Maturity:	1 year

	(b)	Mid-Swap Floating Leg Benchmark Rate:	LIBOR
	(c)	Relevant Screen Page:	BPSW1 CMPN
	(d)	First Margin:	+1.868 per cent. per annum
	(e)	Subsequent Margin:	Not Applicable
(ix)		Reference Bond Rate:	Applicable
	(a)	Reference Bond:	The provisions in the Conditions apply
	(b)	First Margin:	+1.868 per cent. per annum
	(c)	Subsequent Margin:	Not Applicable
(x)		Reference Banks:	The provisions in the Conditions apply
(xi)		Day Count Fraction:	Actual/Actual (ICMA)
(xii)		Reset Determination Dates:	The provisions in the Conditions apply
(xiii)		Reset Determination Time:	The provisions in the Conditions apply
(ix)		Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Principal Paying Agent):	The Principal Paying Agent shall be the Calculation Agent
16.		<b>Floating Rate Note Provisions</b>	Not Applicable
17.		<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>			
18.		<b>Call Option</b>	Applicable
	(i)	Optional Redemption Date(s) (Call):	24 April 2025
	(ii)	Optional Redemption Amount (Call) of each Note:	£1,000 per Calculation Amount
	(iii)	Series redeemable in part:	No
	(iv)	If redeemable in part:	
		Minimum Redemption Amount:	Not Applicable
		Maximum Redemption Amount	Not Applicable
	(v)	Notice period:	As per the Conditions
19.		<b>Put Option</b>	Not Applicable
20.		<b>Final Redemption Amount of each Note</b>	£1,000 per Calculation Amount
21.		<b>Optional Redemption Amount (Regulatory Event)</b>	Not Applicable

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|-----|---|-------------------------------|
| 22. | <b>Loss Absorption Disqualification Event Redemption of Senior Notes:</b> | Condition 10(e) applies       |
|     | (i) Optional Redemption Amount (Loss Absorption Disqualification Event):  | £1,000 per Calculation Amount |
| 23. | <b>Early Redemption Amount (Tax)</b>                                      | £1,000 per Calculation Amount |
| 24. | <b>Early Termination Amount</b>   | £1,000 per Calculation Amount |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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| 25. | <b>Form of Notes:</b>   | <b>Registered Notes:</b><br><br>Unrestricted Global Note Certificate exchangeable for Unrestricted Individual Note Certificates in the limited circumstances specified in the Unrestricted Global Note Certificate<br><br>Unrestricted Global Note Certificate (£350,000,000 nominal amount) registered in the name of a nominee for a common safekeeper for Euroclear and Clearstream, Luxembourg (that is, held under the New Safekeeping Structure (NSS)) |
| 26. | New Global Note:  | Not Applicable   |
| 27. | New Safekeeping Structure:  | Yes  |
| 28. | Additional Financial Centre(s) or other special provisions relating to payment dates:                 | Not Applicable   |
| 29. | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No   |

## PART B – OTHER INFORMATION

30. **LISTING AND ADMISSION TO TRADING**
- (i) Admission to Trading: Application was made by Virgin Money Holdings (UK) plc (or on its behalf) for the Notes to be admitted to trading on the Professional Securities Market of the London Stock Exchange with effect from 24 April 2018
- Application was made for the issuer of the Notes to be changed from Virgin Money Holdings (UK) plc to CYBG PLC following the Substitution
- (ii) Estimate of total expenses related to admission to trading: £3,600
31. **RATINGS**
- The Notes are rated:
- Fitch Ratings Limited ("**Fitch**"): BBB+
- Moody's Investor Services ("**Moody's**"): Baa3
- Each of Fitch and Moody's is established in the EEA and registered under Regulation (EU) No.1060/2009, as amended (the "**CRA Regulation**")
33. **YIELD**
- Indication of yield: 3.438 per cent.
- The yield is calculated at the Issue Date as the yield to the Optional Redemption Date on the basis of the Issue Price. It is not an indication of future yield
34. **OPERATIONAL INFORMATION**
- ISIN: XS1813150247
- CUSIP: Not Applicable
- Common Code: 181315024
- Any clearing system(s) other than Euroclear and/or Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- Delivery: Delivery against payment
- Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility:

Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper, and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met

35. **DISTRIBUTION**

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|-------|---|---|
| (i)   | Method of Distribution for initial issuance:    | Syndicated  |
| (ii)  | If non-syndicated, name of Dealer:              | Not Applicable  |
| (iii) | U.S. Selling Restrictions for initial issuance: | Reg. S Compliance Category 2; TEFRA not applicable – Not Rule 144A Eligible |
| (iv)  | Prohibition of Sales to EEA Retail Investors:   | Applicable  |
| (v)   | Prohibition of Sales to Belgian Consumers:      | Applicable  |