

SUPPLEMENTARY PROSPECTUS DATED 30 JANUARY 2026



**LLOYDS**  
BANKING GROUP

**LLOYDS BANKING GROUP plc**

*(incorporated in Scotland with limited liability with registered number 95000)*

**£25,000,000,000**

**Euro Medium Term Note Programme**

This supplement (the "**Supplement**") to the prospectus dated 21 March 2025, as supplemented by the supplementary prospectuses dated 1 May 2025, 24 July 2025, 5 August 2025 and 23 October 2025 which together comprise a base prospectus (the "**Prospectus**") for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**"), constitutes a supplementary prospectus for the purposes of Article 23 of the UK Prospectus Regulation, and is prepared in connection with the £25,000,000,000 Euro Medium Term Note Programme (the "**Programme**") established by Lloyds Banking Group plc (the "**Company**").

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and the documents incorporated by reference therein. Capitalised terms used in this Supplement but not defined herein shall have the meanings ascribed to them in the Prospectus.

The Company accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Company the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

**Purpose of this Supplement**

The purpose of this Supplement is to:

- (a) incorporate by reference into the Prospectus:
  - (i) the Company's Q4 2025 Unaudited Financial Statements (as defined below), which was published via the RNS on 29 January 2026; and
  - (ii) the risk factors relating to the Group (as defined below) as set out on the Risk Factors Form 6-K (as defined below) and filed with the Securities and Exchange Commission (the "**SEC**") on 29 January 2026;
- (b) update the risk factors relating to the Group;
- (c) update the no significant change statement of the Company and its subsidiary and associated undertakings (the "**Group**"); and
- (d) update the no governmental, legal or arbitration proceedings statement of the Company and the Group.

By virtue of this Supplement,

**(a) Documents Incorporated by Reference**

- (i) the Company's preliminary fourth quarter unaudited financial statements for the 12 months ended 31 December 2025 (RNS Number 8122Q) available at: <https://www.lloydsbankinggroup.com/assets/pdfs/investors/financial-performance/lloyds-banking-group-plc/2025/q4/2025-lbg-fy-results.pdf> (the "Q4 2025 Unaudited Financial Statements"); and
- (ii) the "Risk factors" on pages numbered 1 to 23 (other than Business and Operational Risks 12 and 13 on pages numbered 22 and 23), as set out on Form 6-K and filed with the SEC on 29 January 2026 (the "Risk Factors Form 6-K") available at: <https://www.lloydsbankinggroup.com/assets/pdfs/investors/financial-performance/lloyds-banking-group-plc/2025/q4/2025-lbg-fy-risk-factors.pdf>,

shall each be deemed to be incorporated in, and form part of, the Prospectus and supplement the section entitled "*Documents Incorporated by Reference*" on pages 14 to 16 of the Prospectus.

Any documents themselves incorporated by reference in the Q4 2025 Unaudited Financial Statements and the Risk Factors Form 6-K shall not form part of the Prospectus, unless specified otherwise here.

**(b) Risks relating to the Group**

*The paragraph under the sub-section "Risk Factors – Risk Factors relating to the Group" on page 27 of the Prospectus shall be deleted in its entirety and replaced as set out below:*

"Prospective investors should consider the section entitled "Risk factors" on pages 1 to 23 in the Risk Factors Form 6-K as referred to in, and incorporated by reference into, this Prospectus."

**(c) No significant change statement of the Group**

*The no significant change statement of the Group at the first paragraph of point 3 on page 202 of the Prospectus shall be deleted in its entirety and replaced as set out below:*

"There has been no significant change in the financial position or financial performance of the Group since 31 December 2025, the date to which the Company's last published unaudited financial information (as set out in the Q4 2025 Unaudited Financial Statements) was prepared."

**(d) No governmental, legal or arbitration proceedings statement of the Company and the Group**

*The no governmental, legal or arbitration proceedings statement of the Company and the Group at point 4 on page 202 of the Prospectus shall be deleted in its entirety and replaced as set out below:*

"Save as disclosed in the Company's Form 20-F, 2025 Half-Year Results, the Q3 2025 Interim Management Statement and the Q4 2025 Unaudited Financial Statements incorporated by reference in this Prospectus, there are no governmental, legal or arbitration proceedings (including any such proceedings pending or threatened of which the Company is aware) during the 12 months preceding the date of this Prospectus, which may have or have had in the recent past, significant effects on the financial position or profitability of the Company or the Group."

The Company will provide, without charge, to each person to whom a copy of this Supplement has been delivered, upon the oral or written request of such person, a copy of any or all of the documents which are incorporated in whole or in part by reference herein or in the Prospectus. Written or oral requests for such documents should be directed to the Company at its principal office at The Mound, Edinburgh, EH1 1YZ. A copy of the Q4 2025 Unaudited Financial Statements incorporated by reference in this Supplement can also

be viewed on the website of the Regulatory News Service operated by the London Stock Exchange at:  
<https://www.londonstockexchange.com/news?tab=news-explorer>.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.