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Shawbrook Group PLC
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SHAWBROOK GROUP PLC

(the "Company or the Group")

Shawbrook Board Announcement

The Company announces today that, with immediate effect, Stephen Johnson will be stepping down from the Board and relinquishing his roles as Deputy CEO, Executive Director of the Shawbrook Group and Managing Director, Property Finance; Mr. Johnson will leave the business on 30 April 2018.

Karen Bennett and Jeremy Law will join the Executive Committee as Managing Director of Commercial Property Finance and Managing Director of Residential Finance respectively. Ian Cowie, Managing Director, Business Finance will take responsibility for Development Finance.

Steve Pateman, CEO, commented "Stephen has been an integral part of Shawbrook since inception and has made a significant contribution during that time helping to build a Bank that now has assets of over £5.0bn; the recent change of ownership has created an opportunity for Stephen to take some time out with his family and we wish him all the very best for the future. We are fortunate to have strong successors in place; Karen Bennett has been with Shawbrook since 2004 and has led our Commercial Property business for the last 2 years whilst Jeremy Law has 4 years of experience in residential mortgages from his time at the Post Office."

Iain Cornish, Chairman, commented that "The Board would like to thank Stephen for the important contribution he has made over the last 15 years and in particular during the IPO in April 2015. We wish him and his family well."

Stephen Johnson commented that "Shawbrook has played a huge part in my professional life and that of my family and the recent change of ownership presents an opportunity to pass the leadership of the property business to a new generation; I appreciate the support that I have had from the Board in making this difficult decision and I am sure Karen, Jeremy and Ian will continue to provide the perceptive and thoughtful underwriting and great customer service that have been the hallmarks of the business over the last few years and I wish them all well."

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