

**Shawbrook Group plc**  
**Appointment of Chief Executive Officer**  
**2 October 2015**

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Shawbrook Group plc ("Shawbrook" or the "Group"), the rapidly growing UK specialist lending and savings bank, is pleased to announce that Steve Pateman has agreed to join the Group as its new Chief Executive Officer.

Steve joins Shawbrook from Santander UK, where he is Executive Director and Head of UK Banking, running the bank's Corporate, Commercial, Business and Retail Banking operations as well as Wealth Management. He is responsible for annual revenues of £5 billion and 15,000 employees and is a member of Santander UK's Executive Committee.

He joined Santander in 2008 with responsibility for building an SME franchise. Over the following seven years he successfully built a corporate and commercial business with a balance sheet in excess of £30 billion, a 7% market share and market leading customer satisfaction scores. Before joining Santander UK, Steve spent eight years at RBS, where he was CEO of Business Banking, Retail Markets and Managing Director of Commercial Banking and Corporate Banking, Corporate Markets.

Subject to regulatory approval, Steve will take up his position on 1<sup>st</sup> January 2016.

Following Richard Pyman's decision to take leave of absence on May 21<sup>st</sup>, the Board confirms that Richard will be stepping down as Chief Executive Officer and from the Board and will leave the Group with immediate effect. Tom Wood, who has been running the bank during Richard's absence will remain Interim Chief Executive Officer until Steve's arrival, after which he will continue his role as Chief Financial Officer.

**Commenting, Iain Cornish, Chairman, said:** *"Richard has helped develop Shawbrook into a specialist lending and savings bank that supports our customers with first class service and strong values. The Board is extremely grateful to Richard for his exceptional commitment and contribution to the Group, in particularly for his leadership through the bank's successful IPO. The Board would also like to thank Tom for his energy and dedication in leading Shawbrook to continue to deliver strong results as Interim Chief Executive Officer."*

*"On behalf of the Board, I am delighted to welcome Steve as Shawbrook's new Chief Executive. He brings a tremendous breadth and depth of experience across all of our asset classes and an outstanding track record in building highly successful SME banking businesses. His absolute focus on delivering excellent customer service fits perfectly with the bank's specialist and relationship driven model and we are confident that Steve will help Shawbrook to achieve even greater success in the future."*

**Steve Pateman commented:** *"I know the Shawbrook team well. There is much ambition and the Group's expertise and people are highly regarded throughout the UK banking sector. They have made tremendous progress leading up to and since its listing in April this year and I am really looking forward to working with the senior management team, the Board of Directors, and all the employees of Shawbrook to build on the Group's strong momentum."*

Enquiries:

Instinctif Partners  
Mike Davies / Nick Woods / Ross Gillam

020 7457 2051 / 020 7866 7904 / 020 7457 2035

[mike.davies@instinctif.com](mailto:mike.davies@instinctif.com) / [nick.woods@instinctif.com](mailto:nick.woods@instinctif.com) / [ross.gillam@instinctif.com](mailto:ross.gillam@instinctif.com)

Shawbrook

Fiona Cornes

07769 220 292

[Fiona.Cornes@shawbrook.co.uk](mailto:Fiona.Cornes@shawbrook.co.uk)

Note:

There is no information to be disclosed pursuant to LR.9.6.13R in respect of Steve Pateman.

Important notice

Certain information contained in this announcement, including any information as to the Company's strategy, market position, plans or future financial or operating performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. Such forward-looking statements are made based upon the Directors' expectations and beliefs concerning future events impacting the Company, including numerous assumptions regarding its present and future business strategies and the environment in which it will operate going forward, which may prove to be inaccurate. As such, the forward-looking statements contained in this announcement involve known and unknown risks and uncertainties, which may cause the actual results, performance or achievements of the Company or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, those set out in Part II of the Prospectus issued by the Company on 1 April 2015.

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