



## Issuer Services DEPOSITARY RECEIPTS

November 13, 2009

### Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

#### Unregistered Rights offer & Capital Reorganization- preliminary announcement

<b>Name:</b>	Lloyds Banking Group plc
<b>Country:</b>	United Kingdom
<b>Symbol:</b>	LYG
<b>CUSIP Number:</b>	539439109
<b>Exchange:</b>	NYSE
<b>Ratio:</b>	1 ADR : 4 ORDs

#### Unregistered Rights Offer

Lloyds Banking Group plc ("Lloyds") intends to offer to holders of its Ordinary Shares the right to purchase additional Ordinary Shares at an issue price and ratio to be announced on November 24, 2009. Neither the entitlement nor the new shares have been or will be registered in the United States. DR holders are ineligible to participate, but will receive the proceeds from the sale of the rights in the local market.

The local record date will be November 20, the launch of the offer is expected to be November 27. The DR record date will be November 25 and expect that due bills will be placed upon trades beginning November 23, 2009.

#### Capital Reorganization

Subject to the approval of shareholders at their upcoming meeting, the Company is proposing to subdivide each existing ordinary share of 25p in issue at the close of business November 26, 2009 into one ordinary share of 10p and one deferred share of 15p. The deferred shares will not be distributed, and the subdivision is expected to become effective at close of business November 26, 2009. Effective open of business November 27, 2009, the DR program will have the new par value of 10p. Holders need take no action, their holdings will automatically take on the new value.

To learn more about ADRs and issuer programs, please call our marketing desks:

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