

LLOYDS TSB CORPORATE STRENGTHENS INFRASTRUCTURE CAPITAL TEAM

Lloyds TSB Corporate has strengthened its presence in the Project Finance space by re-focussing and restructuring the team.

Now known as Infrastructure Capital, the eighteen-strong team will be split into two arms – Origination and Execution.

Richard Simon-Lewis joins from Abbey to head up the Origination team. Richard has been mandated to strengthen the bank's origination capability in project finance across the infrastructure, PFI/PPP and energy sectors. Richard is a senior originator with over 14 year's project finance experience including head of EMEA project finance at Abbey National and head of infrastructure and PFI/PPP at Credit Lyonnais.

Tim Huband joins from Credit Industriel et Commercial (CIC) as Senior Manager of Infrastructure Capital, Risk. This role will see him giving the deal teams a competitive edge through analysis and understanding of complex project finance transactions. The team will carefully review new transactions and manage existing ones to respond to the needs of each transaction and protect the credit quality of the portfolio. Tim's ten years of project finance experience was built up at Société Générale and Crédit Industriel et Commercial.

Anna Patten joins the execution team as Assistant Director, from Rabobank International in London, bringing with her over eight years banking experience, including time in corporate banking at RBS.

Victoria Whitehead also joined the team this year as Assistant Director from a relationship team within Corporate Banking, where she was a Manager. She began her banking career in 2001 when she joined the Lloyds TSB corporate banking graduate-training scheme. She supports Richard Simon-Lewis as the team Originators.

Anita Gregson, Head of Infrastructure Capital at Lloyds TSB Corporate, said: “I am thrilled to welcome new team members of this calibre at an exciting time for the Infrastructure Capital team as we continue to demonstrate our expertise across a range of industry sectors.”

“2004 has been a successful year for the team and we are keen to continue to structure funding facilities and deliver on our ambitious growth plans for 2005.”

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Notes to editors:

- The Infrastructure Capital at Lloyds TSB Corporate has been working within project finance for over 10 years.
- A leading funder with investments in the UK, European and US Markets the team manage a total portfolio of £2.2bn over major sectors, including Transport, Education, Healthcare and Defence.
- Our most recent success was the closure of Ensign Highways (Portsmouth) where we took a lead-arranging role. This was the first network roads & highways maintenance PFI deal.

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