



Lloyds TSB

111/08

10 December 2008

FSA APPROVES LLOYDS TSB'S PROPOSED ACQUISITION OF HBOS

The Financial Services Authority (FSA) today approved the application by Lloyds TSB to become a controller of HBOS plc following the completion of the proposed acquisition in January 2009.

The Financial Services and Markets Act 2000 requires individuals or corporate bodies who wish to take, or increase control in an authorised firm to seek approval from the FSA.

Carol Sergeant, Chief Risk Director, Lloyds TSB said: "There are a number of important approvals that have to be sought before the acquisition of HBOS can be completed. Today's approval by the FSA is another significant milestone towards our target completion date of mid-January 2009."

On completion of the proposed acquisition, Lloyds TSB Group plc will change its name to Lloyds Banking Group plc.

-ends-

For further information please contact:

Amy Mankelow or Eleanor Ross

Lloyds TSB Group Media Relations

020 7356 1497 / 020 7356 1714

amy.mankelow@lloydstsb.co.uk / eleanor.ross@lloydstsb.co.uk