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NEW MANAGING DIRECTOR FOR LLOYDS TSB FINANCIAL MARKETS

Lloyds TSB Group has appointed Mark Preston as Managing Director of Financial Markets.

Mark joins after ten years at CIBC Europe (Canadian Imperial Bank of Commerce Europe) where he was CEO.

Mark brings considerable experience to the role. Prior to CIBC, he was Head of Derivative Interest Rate Trading at Chemical Bank Europe.

Truett Tate, Group Executive Director, Wholesale and International Banking, said: "I am delighted that Mark is joining the team. His experience and expertise will be instrumental in building our financial markets capability which is central to the growth of our wholesale business."

The Financial Markets division of Lloyds TSB is responsible for managing the liquidity and balance sheet requirements for those companies within the Lloyds TSB Group and has a significant presence in cash, interest rate and foreign exchange markets.

Mark joins Lloyds TSB on 6 December.

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MARK PRESTON - BIOGRAPHICAL DETAILS

1999 to 2004	CIBC Europe, CEO, Head of Investment Banking.
1994 to 1999	CIBC, Global Head, Interest Rate and Credit Derivatives Risk and Head of Derivatives Trading Europe.
1991 to 1994	Chemical Bank (following merger with Manufacturers Hanover), Head of Derivative interest rate trading, Europe.
1985 to 1991	Manufacturers Hanover, Head of Interest Trading, Swap Trader and Head of Interest Rate Derivatives.
1985	Chase Manhattan Bank, Internal Auditor.
1983 to 1985	Barclays, Graduate Trainee.

For more information:

Kirsty Clay

Press Office

Lloyds TSB

Tel: 020 7356 1517

Kirsty.clay@lloydstsb.co.uk

www.mediacentre.lloydstsb.com