

CHAIRMAN'S REMARKS TO SHAREHOLDERS AT AGM

ABBEY CURRENT TRADING

Ladies and Gentlemen, welcome to the 75th Annual General Meeting of Abbey plc. Before commencing the formalities this morning, I wish to make a brief statement about current trading.

Trading in the early months of the year has been reasonable. Progress continues to be made across all parts of the business.

In southern England activity continues at a subdued rate.

In Ireland some improvement is noticeable after a quiet summer.

On present trends the Group is on track for a satisfactory outcome this year.

**Charles H Gallagher
Executive Chairman**

-ENDS-

Date: 5th October 2012