



CHAIRMAN'S STATEMENT

revolutionising british banking

In August 2010, the revolution in British banking began with the opening of Metro Bank as the first new British high street retail bank in 100+ years.



Vernon W. Hill, II – Founder and Chairman



We want to thank both the business community and consumers for their tremendous support.



Dear shareholders, customers and friends – our FANS.

Metro Bank is a Power Retailer created to redefine Retail and Business banking in Britain by delivering a unique, AMAZING experience with unmatched service and convenience.

Our goal is to create a legendary global emotional brand by creating FANS who join our brand, remain loyal and bring their friends.

We believe that our success is based on:

- a differentiated, value-added **model** which exceeds customers' expectations;
- a pervasive and reinforcing **culture**; our social fabric; and
- Fanatical **execution** which eliminates stupid bank rules, AMAZES our customers and exceeds expectations.

**2010
JULY**

Metro Bank launches its first store in Holborn in London.



Holborn

**2011
FOURTH QUARTER**

Metro Bank opens its tenth store.



**2012
FOURTH QUARTER**

Metro Bank's deposit balances grow to £500 million and the number of customer accounts grows to 100,000.





Metro Bank delivers its unique experience to both retail and business customers through:

- our flagship 48 stores throughout the south-east, the best locations in the best areas, open seven days a week; and
- industry-leading online, mobile and telephone banking.

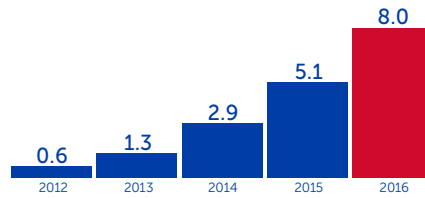
Our commitment is to offer our customers the best in every channel.

The response of the British public has exceeded even our expectations.

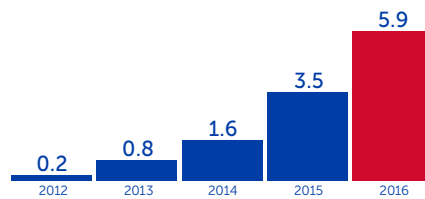
Launched in 2010, our investment results have been spectacular.

- Opening in 2010 with a £75 million private equity raise.
- Five more offerings through 2016 totalling £1 billion in private capital.
- In March 2016, our listing on the London Stock Exchange, symbol MTRO, and our inclusion in the FTSE 250 at a price of £20.00.
- As at 28 February 2017, MTRO share price was £34.21, a 70% increase since Listing.
- Our market capitalisation has grown to over £2.8 billion and we are the 142nd company in the FTSE 350.
- Our six year average annual shareholder return is 50% per year.

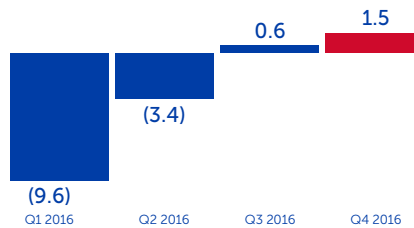
DEPOSITS (£bn)



LOANS (£bn)



2016 UNDERLYING PROFIT/(LOSS) BEFORE TAX¹ (£m)



¹ Quarterly underlying profit/(loss) before tax excludes FSCS levy of £0.7 million, which is included in the full-year underlying loss before tax.

Our future is limited only by our success in AMAZEING our FANS.

My thanks to our customers, FANS, colleagues, leaders and Directors.

The best is yet to come.

Vernon W. Hill, II
Founder and Chairman
2 March 2017

OUR 2020 GROWTH PLAN

	2020 target	2016
Deposits	c.£27.5bn	£8.0bn
Stores	c.110	48
Deposits per store per month	c.£5.25m	£5.7m
Loan to deposit	c.80%	74%
Cost: Income ratio	c.60%	106%
Return on Equity	c.18%	n/a

2013 THIRD QUARTER

Metro Bank's deposit balances grow to £1 billion, its lending balances grow to £500 million and the number of its stores grows to 20.

NOVEMBER

Metro Bank is named "Bank of the Year" at the City AM Awards 2013 in London.

2014 THIRD QUARTER

The number of Metro Bank's customer accounts grows to 400,000. The number of Metro Bank's stores grows to 30.



2015 THIRD QUARTER

Metro Bank's deposit balances grow to £4 billion, and Metro Bank is named top Gold winner in Fairer Finance's league table of bank accounts.

FOURTH QUARTER

Metro Bank is awarded a Microsoft "Visionary" award for innovative use of technology.



FOURTH QUARTER

Metro Bank's deposit balances grow to £5 billion; its lending balances grow to £3.5 billion; and the number of its stores grows to 40.



2016 MARCH

Listing on London Stock Exchange.

JUNE

Metro Bank CEO Craig Donaldson ranked number one in Glassdoor's Highest Rated CEO 2016.

NOVEMBER

Metro Bank is named "Bank of the Year" at the City AM Awards 2016 in London.

DECEMBER

Metro Bank's total assets surpass £10 billion at the same time as customer accounts exceed 900,000.

FOURTH QUARTER

After store openings in April and July, a further six stores are opened, taking total number of stores to 48.

CITY A.M.