

TENDER FOR GBP 1,200 MILLION (NOMINAL) OF 5% TREASURY STOCK 2025 ON TUESDAY 17 MARCH 2009

The UK Debt Management Office (DMO) announces the sale by tender of up to GBP 1,200 million (nominal) of 5% Treasury Stock 2025 on Tuesday 17 March 2009.

Details of the tender are as follows:

- It will be conducted on a single price basis, with no non-competitive bidding facility;
- GEMM firms may each submit an unlimited number of bids via Bloomberg Auction System, either for their own account or on behalf of customers, to two decimal places and in multiples of round GBP millions (nominal);
- Bidding will close at 10:30am precisely;
- Maximum allocations shall be limited to 25% of the amount on offer (net for GEMMs, absolute for other bidders) at the DMO's discretion. The DMO also
- Reserves the right not to accept bids deemed to be at an unacceptable discount
- To the prevailing secondary market price. Any unallocated residual will not be issued.

The results of this tender will be announced on the DMO's wire services pages and website <www.dmo.gov.uk> as soon as practicable after 10:30am on 17 March 2009. Settlement will be on the following day, Wednesday 18 March 2009, for which the DMO's standard settlement arrangements will apply.

13 March 2009