

IR/Press release

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ABN AMRO's response to Finance Minister's letter on intention to sell ABN AMRO

Today the Dutch Minister of Finance announced his plans to sell ABN AMRO. In a letter to the Dutch Parliament, the Finance Minister stated that an IPO would be the best option for selling ABN AMRO.

As discussed with the Dutch Parliament in 2011 and repeated in a letter of 23 August 2013, ABN AMRO can be sold only if the financial sector is stable, there is sufficient interest in the market and the company is ready to be privatised. The stated goal of the Finance Minister is to recoup as much of the total capital spent on the bank by the State as possible.

The Finance Minister says he is confident that these conditions have been met. The cabinet will therefore propose to the Dutch Parliament the intended sale of ABN AMRO. If Parliament agrees to the proposed sale strategy, and the supervisory authority concludes that its conditions have been met, the intended IPO could take place as from the fourth quarter of 2015.

Gerrit Zalm, Chairman of the Managing Board of ABN AMRO:

'We agree with the Finance Minister's conclusion that an IPO is the best option for selling ABN AMRO. This is a logical next step in the bank's development. The internal preparations we have made this past year are well on track, and both the Managing Board and the Supervisory Board believe that ABN AMRO is ready for an IPO. ABN AMRO endorses the Finance Minister's plans to privatise the bank through an IPO and is confident that the supervisory authority will grant approval when the time comes.'

'We comfortably passed the European supervisor's Asset Quality Review this past November. The good financial results over the past few years and the strong performance delivered in the first quarter of 2015 show that we are well on our way to meeting our financial targets for 2017. Our employees have worked hard in recent years to create a solid bank.'

'An IPO will have no impact on our service to clients. We will continue to pursue our long-term strategy, which puts the client centre stage. Our clients will still be able to do their day-to-day banking business as they always have done and in the manner that best suits their needs. We strive to maintain sustainable relationships with our clients, and we put their interests first.'

www.abnamro.com

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