

Amsterdam, 15 May 2017

# IR/Press Release

## **ABN AMRO nominates new Chief Financial Officer and future successor to the Chief Risk Officer**

The Supervisory Board announces today that it intends to appoint Mr Clifford Abrahams as Member of the Executive Board and Chief Financial Officer of ABN AMRO effective 1 September 2017. The nomination is subject to the approval of the appointment of Mr Abrahams by the European Central Bank (ECB) and advice from the Employee Council. Until the appointment of Mr Abrahams becomes effective, Mr Rahusen CFO ad interim, will continue to execute these tasks.

Mr Abrahams is currently a member of the Managing Board and the Group Chief Financial Officer of Delta Lloyd N.V. Mr Abrahams joined Delta Lloyd in January 2016. In 2005, Mr Abrahams was appointed as Chief M&A Officer at Aviva, a global insurance group and asset manager, followed by his appointment as CFO of a number of major subsidiaries of Aviva. Prior to joining Aviva, Mr Abrahams was employed for 12 years at Morgan Stanley, where he became Managing Director Financial Institutions in 2002.

The Supervisory Board also intends to appoint Ms Tanja Cuppen as Member of the Executive Board of ABN AMRO effective 1 October 2017. Following a hand-over period with Mr Wietze Reehoorn, the Supervisory Board intends to appoint Ms Cuppen as the new Chief Risk Officer, effective 1 November 2017. Wietze Reehoorn has agreed to resign from the Executive Board that same date. He will hand-over his remaining tasks and activities effective 31 December 2017. The nomination of Ms Cuppen is subject to the approval of her appointment by the ECB and advice from the Employee Council.

Ms Cuppen is currently Chief Risk Officer North America at Rabobank North America, based in New York. Previously, she served as Chief Financial and Risk Officer at Rabobank International. Ms Cuppen joined Rabobank in 1994 and, in addition to her solid risk management expertise, has gained extensive banking experience through various senior management positions, including the position of Global Head of Corporate Finance, Director Group Treasury and Vice President Structured Finance.

Ms Olga Zoutendijk, Chairman of the Supervisory Board:

"The Supervisory Board is pleased with the nominations of Mr Clifford Abrahams and Ms Tanja Cuppen. Mr Abrahams' strong track record as a CFO and his extensive experience in the financial sector gained in previous senior management positions, including 12 years in banking, make him well-suited to be appointed to ABN AMRO's Executive Board as new CFO.

The Supervisory Board is also pleased with the opportunity for the early selection of Ms Cuppen as the new CRO, in anticipation of the scheduled departure of Mr Reehoorn. She has a strong track record in risk management in

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both the domestic and international banking sector, and more than 22 years of banking experience through the various senior management positions she held at Rabobank. We expect the leadership qualities and strategic skills of both Mr Abrahams and Ms Cuppen to contribute greatly to the successful execution of ABN AMRO's strategy.

The Supervisory Board is grateful to Mr Reehoorn, who has served for almost 30 years at ABN AMRO, in particular for his valuable contribution to rebuilding the bank and the preparations for the IPO, during two consecutive terms as a Managing Board member and CRO. He combined his CRO role as from 2010 until 2016 with the responsibility for Group Strategy, Corporate Development and Investor Relations. I would also like to thank Mr Alexander Rahusen for the execution of the tasks as CFO ad interim since 1 January 2017."

Upon receipt of the approval by the ECB of the intended appointments of Mr Abrahams and Ms Cuppen, respectively, the Supervisory Board will convene an Extraordinary General Meeting of Shareholders (EGM) to notify the shareholders and depositary receipt holders of the intended appointments, which will be followed by the formal appointment decision by the Supervisory Board.

#### **ABN AMRO Press Relations**

Jeroen van Maarschalkerweerd, senior press officer  
[pressrelations@nl.abnamro.com](mailto:pressrelations@nl.abnamro.com)  
+31 20 6288900

#### **ABN AMRO Investor Relations**

Dies Donker, head of Investor Relations  
[investorrelations@nl.abnamro.com](mailto:investorrelations@nl.abnamro.com)  
+31 20 6282282

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