Notices of Redemption

RBS Capital Trust IV (“Trust IV”)  
and  
The Royal Bank of Scotland Group plc (the "Bank")  
(collectively, the “Issuers”)

The holders of the following securities (the “**Securities**”) have been notified by the Issuers of the upcoming redemption of the Securities on 31 March 2015:

1. the $1,000,000,000 Floating Rate Non-Cumulative Trust Preferred Securities issued by Trust IV pursuant to the Amended and Restated Declaration of Trust dated 24 August 2004 of Trust IV (**ISIN Code: US74927FAA93**) (the “**TPSs**”); and
2. the US$1,000,002,000 Floating Rate Callable Subordinated Notes due 2044 issued by the Bank pursuant to the Trust Deed dated 24 August 2004 (**ISIN Code: XS0199719294**).

As a result of previous public tender offers for the TPSs, the Bank already holds $724,125,000 of TPSs.

The Securities are being redeemed as a result of an optional redemption event. Terms used but not defined herein shall have the meaning given to them in the relevant notice of redemption. The Issuers have sent the notices to the holders pursuant to the terms of the Securities. To view the notices, please click on the links below.

[***RNS to insert hyperlinks***]

For further information, please contact:

Matthew Richardson

The Royal Bank of Scotland Group plc

250 Bishopsgate, London, EC2M 4AA

TEL: +44 20 7678 1800