

## **The Royal Bank of Scotland Group plc**

### **Director Change**

RBS announces that Ross McEwan has resigned from his role as Chief Executive Officer (CEO) and Executive Director.

Ross has a 12 month notice period and will remain in his position until a successor has been appointed and an orderly handover has taken place. The effective date of his departure will be confirmed in due course.

Chairman Howard Davies said:

“For the past five and a half years Ross has worked tirelessly to make the bank stronger and safer and played the central role in delivering a return to profitability and dividend payments to shareholders. The Board and I are grateful for the huge contribution Ross has made in one of the toughest jobs in banking. His successful execution of the strategy to refocus the bank back on its core markets here in the UK and Ireland has helped to deliver one of the biggest UK corporate turnarounds in history. RBS is now well positioned to succeed in the future in what is a rapidly evolving landscape for the banking sector. We will be conducting an internal and external search for his successor, which will start immediately.”

CEO Ross McEwan added:

“After over five and a half very rewarding years, and with the bank in a much stronger financial position it is time for me to step down as CEO. It has been a privilege to lead this great bank and to have worked with some really outstanding people in the process. It is never easy to leave somewhere like RBS. However with much of the restructuring done and the bank on a strong and profitable footing, I have delivered the strategy that I set out in 2013 and now feels like the right time for me to step aside and for a new CEO to lead the bank. I’d like to thank the Board, shareholders and UKGI for the support they have shown me during my time at the bank and our colleagues for the remarkable job in turning this bank around”.

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### **Forward-looking statements**

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### **MAR – Inside Information**

This announcement contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR). For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Alexander Holcroft, Head of Investor Relations for The Royal Bank of Scotland Group.

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