**THE ROYAL BANK OF SCOTLAND GROUP PLC**

**Redemption of Non-Cumulative Euro Preferred Securities, Series 1**

29 November 2018

The Royal Bank of Scotland Group plc (“**RBSG**”) has given notice to holders of the redemption on 31 December 2018 (the “**Euro Preferred Securities, Series 1 Redemption Date**”), in whole, of the Non-cumulative Euro Preferred Securities, Series 1 (ISIN: XS0205935470), amount outstanding €1,250,000,000 (the “**Euro Preferred Securities, Series 1**”), at the redemption price of €1,000.00 per Euro Preferred Security, Series 1, plus accrued dividends for the current dividend period to, and including, the Euro Preferred Securities, Series 1 Redemption Date, which dividend shall equal €55.00 per Euro Preferred Security, Series 1. The Euro Preferred Securities, Series 1 will cease to accrue dividends and shall be cancelled and all unmatured dividend coupons shall become void for any purpose,as from the Euro Preferred Securities, Series 1 Redemption Date.

An application will be made to Euronext Amsterdam N.V., to cancel the listing of the Euro Preferred Securities on the Official Segment of the Stock Market of Euronext Amsterdam N.V.

Payment of redemption monies will be made through Euroclear Bank SA/NV and Clearstream Banking, *société anonyme*, in accordance with their standard procedures.

The redemption amount with respect to the Euro Preferred Securities, Series 1 shall be paid out of distributable reserves of RBSG.

The Royal Bank of Scotland Group plc:

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**MAR**

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 Scott Forrest for The Royal Bank of Scotland Group plc.

Legal Entity Identifier: 2138005O9XJIJN4JPN90