

The Royal Bank of Scotland Group plc

Publication of Final Terms

The following Final Terms are available for viewing:

Final Terms dated 12 May 2020 (the "Final Terms") for The Royal Bank of Scotland Group plc ("RBS Group") £1,000,000,000 Fixed to Fixed Rate Reset Tier 2 Notes due 14 August 2030 (ISIN: XS2172960481) (the "Notes") issued under the £40,000,000,000 Euro Medium Term Note Programme of RBS Group (the "Programme").

The Final Terms contain the final terms of the Notes and must be read in conjunction with the prospectus dated 21 November 2019 and the supplemental prospectuses dated 2 December 2019, 19 December 2019, 14 February 2020, 1 May 2020 and 5 May 2020 relating to the Programme (together, the "Prospectus"), which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129.

To view the Final Terms for the Notes, please paste the following URL into the address bar of your browser:

[RNS Team to insert hyperlink]

A copy of each of the above Final Terms has been submitted to the National Storage Mechanism and will shortly be available for inspection at:

<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

For further information, please contact:

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DISCLAIMER INTENDED ADDRESSEES

Please note that the information contained in the Final Terms (when read together with the information in the Prospectus) may be addressed to and/or targeted at persons who are residents of particular countries (specified in the Prospectus) only and is not intended for use and should not be relied upon by any person outside these countries and/or to whom the offer contained in the Final Terms and the Prospectus is not addressed. Prior to relying on the information contained in the Final Terms and the Prospectus, you must ascertain from the Prospectus whether or not you are part of the intended addressees of the information contained therein.

Your right to access this service is conditional upon complying with the above requirement.

Legal Entity Identifier

The Royal Bank of Scotland Group plc - 2138005O9XJIN4JPN90