# 17 August 2018

**The Royal Bank of Scotland Group plc**

***Directorate Change***

**Chief Financial Officer**

On 30 May 2018 RBS announced that Ewen Stevenson had resigned from his role as Chief Financial Officer. RBS confirms that Mr Stevenson will step down from the Board and cease to be Chief Financial Officer on 30 September 2018.

The search for a successor for Mr Stevenson is underway, and a further announcement will be made in due course. Katie Murray, who is currently Deputy Chief Financial Officer, will be appointed Interim Chief Financial Officer on 1 October 2018.

Termination arrangements

Mr Stevenson will remain on the Board until 30 September 2018 to facilitate an orderly handover to Ms Murray, and thereafter will be placed on gardening leave until his employment with RBS ceases on 30 November 2018. In line with his contractual arrangements and the circumstances of his departure, Mr Stevenson will not receive any compensation for loss of office. Mr Stevenson will continue to receive his salary, fixed share allowance, pension and benefit funding up to 30 November 2018.  No other remuneration payment will be made in connection with his departure. In accordance with the rules of RBS’s 2014 Employee Share Plan, Mr Stevenson’s outstanding long-term incentive awards will lapse on his final date of employment.

For further information, please contact:

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