Notice of Redemption

The Royal Bank of Scotland Group plc (“RBSG” or the "Issuer")

RBSG continues to manage its capital stack for value, including considerations of regulatory value, relative funding cost and rating agency consideration.

In line with this policy on the management of legacy securities, the holders of the Issuer’s €1,000,000,000 3.625 per cent. Subordinated Tier 2 Notes due 25 March 2024 (ISIN: XS1049037200 (the “**Notes**”)) have been notified by the Issuer of the upcoming redemption of the Notes on 25 March 2019. The amount of the Notes currently outstanding is €1,000,000,000.

Terms used but not defined herein shall have the meaning given to them in the notice of redemption. The Notes are being redeemed pursuant to Condition 5(d) (*Call Option –Redemption at the Option of the Issuer*) of the Notes at par, together with interest accrued to the Redemption Date. The Issuer has notified the holders pursuant to the terms of the Notes.

To view the notice, please click on the link below.

[***RNS to insert hyperlink***]

For further information, please contact:

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Legal Entity Identifier: 2138005O9XJIJN4JPN90