

Press Release

08 Feb 2010

Completion legal demerger

On 6 February 2010, the businesses of ABN AMRO acquired by the Dutch State were legally demerged from the RBS acquired businesses. As a result, there are now two separate banks within ABN AMRO Holding N.V., The Royal Bank of Scotland N.V. ('RBS N.V.') and the new entity named ABN AMRO Bank N.V., each licensed separately by the Dutch Central Bank. Both banks will be governed by the current managing and supervisory boards of ABN AMRO Holding N.V. until the legal separation of the new ABN AMRO Bank N.V. from ABN AMRO Holding N.V.

The legal separation involves the transfer of the new ABN AMRO Bank N.V. to a holding company that has been established by the Dutch State. This transfer is expected to take place within two months of the legal demerger and is subject to approval by the Dutch Central Bank. The new ABN AMRO Bank N.V. will then become an independent bank with new managing and supervisory boards, operating under Dutch Central Bank supervision and unrelated to the RBS Group.

The legal demerger and the global renaming to The Royal Bank of Scotland N.V. are significant milestones for the integration of the businesses and assets acquired by RBS. At legal separation, new managing and supervisory boards will be appointed for RBS N.V. which will operate under Dutch Central Bank supervision.

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