

20 July 2017: Ulster Bank is pleased to announce the appointment of Des O'Shea as Ulster Bank's new Chairman. Mr. O'Shea follows Dr. Philip Nolan, who will leave the Board of Directors following eleven years of service, including four years as Chairman.

Howard Davies, RBS Chairman said:

"On behalf of RBS and Ulster Bank, I would like to thank Phil for his unwavering professional drive and personal commitment to Ulster Bank and its customers over the past eleven years.

"Des has served on the Board of Ulster Bank for four years and brings not only an in-depth knowledge of the Irish market but 36 years of financial services experience. He has held a number of international banking positions, including directorships in private and publicly quoted institutions across Europe, Asia and further afield.

"I look forward to continuing to work with him toward our shared ambition of being the number one bank for customer service, trust and advocacy."

About Des:

Des was appointed to the Board of Ulster Bank in November 2012 and is Chairman of the Audit Committee and a member of the Risk Committee. He is also a Non Executive Director of Byblos Bank S.A.L (Lebanon) and Pepper Australia Pty Limited. In November 2011 he retired from GE Capital after 14 years during which he held a variety of senior roles, including Senior Vice President from 2003.

A native of County Cork, Des is a UCC Graduate and a Chartered Accountant.

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