

RBS appoints new Ulster Bank Chief Executive

Friday, 20th November, 2015: RBS and Ulster Bank are pleased to announce the appointment of Gerry Mallon to the position of Chief Executive of Ulster Bank in the Republic of Ireland, effective June 2016.

Gerry joins us from Danske Bank in Northern Ireland where he held the position of CEO since 2008 and was a member of Danske's international leadership teams for Business Banking and Personal Banking. Gerry is also currently President of the Institute of Banking in Ireland. Prior to joining Danske, he held a number of positions at Bank of Ireland, Belfast; McKinsey & Company, London and Dublin; the Industrial Development Board for Northern Ireland and the Northern Ireland Civil Service.

Commenting on the appointment Les Matheson, CEO, RBS Personal and Business Banking said:

"RBS and Ulster Bank are delighted to announce the appointment of Gerry Mallon as Chief Executive of Ulster Bank in the Republic of Ireland.

"Gerry has a significant knowledge of the banking landscape in Ireland which will be invaluable to us as we continue to build a strong and profitable bank that is number one for customer service, trust and advocacy across the UK and Ireland."

Dr. Philip Nolan, Chairman of Ulster Bank said:

"We are delighted that Gerry has agreed to join us as Chief Executive of Ulster Bank in the Republic of Ireland. We are a profitable, well capitalised and self funded bank backed by a supportive parent with a long term commitment to Ireland.

"Gerry will lead a strong management team, currently driving increases in lending across all customer segments with market-leading innovation and support to the communities in which we operate.

"We are confident that Ulster Bank's customers, employees and other stakeholders will benefit hugely from Gerry's experience and leadership as we continue to build a customer-focussed bank in the Republic of Ireland.

"I would like to take this opportunity to thank Paul Stanley for his on-going commitment in leading the bank as Interim Chief Executive. Paul will continue in this role until Gerry officially takes up his position in June 2016 at which point he will work with Gerry and the rest of the Ulster Bank leadership team to continue to deliver against our business objectives."

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Notes:

Gerry holds an MBA from the Ulster Business School and a MA in Economics from Kings College, Cambridge University. In 2015 he was also awarded Doctor of Science (honoris causa) from the University of Ulster. He is also a Board member and Chairman of the Irish Football Association. He has just completed six years as Pro-Chancellor and Chairman of the Council of the University of Ulster. Gerry is a member of Economic Advisory Group of Northern Ireland, and a Board member of Business in the Community Northern Ireland.