



Update on separation

Today ABN AMRO announces that the creditor objection period has successfully ended on 30 October 2009 and that the Amsterdam District Court has confirmed that no objections have been filed. This marks a key development in the demerger process, initiated on 30 September 2009 when ABN AMRO Bank N.V. filed the legal demerger documentation with the Dutch Chamber of Commerce and a thirty day period started for creditors of ABN AMRO Bank N.V. to place objections to the legal demerger with the Amsterdam District Court. Please also refer to ABN AMRO's website for further information on this process (www.abnamro.com).

ABN AMRO can now proceed with the restructuring process to transfer the Dutch State acquired businesses and activities into the newly formed entity ABN AMRO II N.V. that will initially be fully owned by ABN AMRO Holding N.V. Subsequent to the transfer of selected entities into ABN AMRO II N.V. and completion of a demerger according to Dutch law of assets and liabilities to this entity, ABN AMRO II N.V. will be renamed "ABN AMRO Bank N.V.". At the same time the current ABN AMRO Bank N.V. will be renamed The Royal Bank of Scotland N.V. As announced on 7 October 2009, ABN AMRO Group plan to execute the legal demerger as soon as possible in 2010. The smooth legal separation of these businesses from ABN AMRO Group remains the priority for the Managing Board and is targeted for completion approximately two months after the legal demerger. ABN AMRO Group Capital ratios have continued to exceed the required levels during the separation period. ABN AMRO Group and its shareholders intend to ensure that by legal separation both separate banks are adequately capitalized and have sound liquidity positions. Until final legal separation, ABN AMRO Group will continue to be governed by its Managing Board and Supervisory Board and regulated on a consolidated basis with capital ratios, liquidity measures and exposures being reported to and regulated by the DNB.

Further information on ABN AMRO Group is available on www.abnamro.com

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