
Press Release

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ABN AMRO re-establishes international presence to support Energy, Commodities & Transportation clients

ABN AMRO announces the opening of new offices in selected key locations for clients of the bank's Energy, Commodities & Transportation (ECT) business. Today, a new office in Dallas will be opened and the bank also intends to reopen ECT focused offices in Moscow and Shanghai in the coming year. In addition, current banking activities for these sectors will be expanded in Sao Paulo.

In the last 18 months ECT has re-established its local presence in several countries to enhance client coverage. ECT is headquartered in Amsterdam and is now supported by a network of 10 international offices in Athens, Dallas, Dubai, Hong Kong, London, New York, Oslo, Rotterdam, Sao Paulo and Singapore. ABN AMRO's overall international network spans 23 countries and territories.

Gerrit Zalm, Chairman of ABN AMRO, said: "Our dual international strategy is to support the activities of Dutch clients around the world, while also building the global client franchises of our ECT, Private Banking and Clearing businesses. ABN AMRO has a long heritage and strong competitive positions in ECT, which will be strengthened by re-establishing our presence in selected key locations for clients, as well as by leveraging our combined expertise across these three leading global businesses."

Harris Antoniou, CEO of ECT at ABN AMRO, said: "Our sector approach combines physical proximity to clients, alongside involvement in every part of the commodity value chain from extraction to distribution. Deep sector knowledge and product expertise enable us to service clients across the financing spectrum. The ECT business has supported world trade over many centuries and today it gives us exposure to global demand for commodities, as well as economic growth throughout developing markets."

ABN AMRO has recruited a highly regarded energy banking team from UBS Investment Bank for the new office in Dallas, which will focus on building the bank's US and international reserve-based lending, as well as oil and gas secured financing.

ECT offers standard and structured banking services to global clients in sectors such as commodity and trade finance, shipping, oil and gas. These include asset-backed and working capital facilities; structured commodity and pre-export finance; letters of credit, collections, guarantees and counterparty risk financing; cash management and electronic banking.

The bank is seeking to grow its merchant banking relationships with ECT clients, to complement its strength in lending. It continues to build its principal finance activities and is developing its foreign exchange and rates risk management offering, as well as commodity brokerage and clearing services.

ABN AMRO's historic involvement in ECT industries dates back to 1720 and the development of international trade and shipping by Netherlands based finance houses that formed MeesPierson, the Rotterdam based bank which rejoined ABN AMRO in July 2010.

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