
Press Release

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ABN AMRO targets expansion in North American energy market via Dallas office opening

ABN AMRO announces a strategic expansion of the global energy banking capabilities of its Energy, Commodities & Transportation (ECT) business, with the recruitment of a five person team of leading US energy bankers who will establish a new office in Dallas, Texas.

The team will enable ABN AMRO to build its US and international reserve-based lending, as well secured financing within the midstream and downstream sectors of the oil and gas industry. The Dallas office adds to the bank's US footprint, following the reopening of a New York branch last November which now includes a capital markets function and an existing office in Chicago.

Darrell Holley joins ABN AMRO as a Managing Director in a new role Global Head of Oil & Gas within the bank's ECT business. He was previously Global Head of Energy Finance at UBS Investment Bank, where he oversaw energy lending. Mr Holley was Global Head of Oil and Gas at Fortis Bank prior to this and began his career in 1987 in the global energy finance group of Chemical Bank.

Also joining the oil and gas team in the Dallas office from UBS are Casey Lowary, David Montgomery, Brian Wallace and Beth Johnson. Mr Lowary joins as Director, responsible for North American Midstream and Downstream business. Mr Montgomery is also a Director, responsible North American Exploration and Production. Mr Wallace joins as Director and Senior Reserve Engineer and Ms Johnson as Vice-President with a focus on Exploration & Production. The team previously worked together at Fortis Bank.

Marius Messer, Global Head of Energy in ABN AMRO's ECT business, said: "These developments will re-establish our North American reserve-based lending and infrastructure lending activities and is part of our wider strategy to build our footprint in the world's most active energy markets. The addition of a highly experienced team with deep knowledge of the energy sector will enhance our ability to serve clients, grow our overall lending franchise and support the ancillary product offering of the bank."

ABN AMRO specialises in complex financings and is a leading provider of bespoke financings in the offshore oil & gas and oil field services markets. It is renowned for its industry expertise, structuring skills and innovation, which is reflected in top league table positions and numerous industry awards*.

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. One of these firms, Hope & Co, provided financing for the United States of America to purchase the territory of Louisiana from the French in 1803. The bank today employs over 300 full time employees across its operations in the USA.

* Top 3 global position in Floating Production Storage and Offloading; #3 Bookrunner of Syndicated Offshore Services Loans (source: Dealogic, YTD 2011); Export Credit Deal of the Year 2010 and Project Financing Deal of the Year 2010 Bank Debt Deal of the Year 2010 (source: Marine Money); Trade Finance Deal of the Year 2010 for Borrowing Base Facility (source: Trade Finance)

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