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IR/Press Release

ABN AMRO CEO Kees van Dijkhuizen will not serve a new term of office following the end of his current term; terms of Executive Committee members extended by 2 and 4 years

ABN AMRO announced today that Kees van Dijkhuizen will not serve a new term of office following the end of his current term, which will expire at the Annual General Meeting on 12 April 2020.

The terms of office of the members of the Executive Committee (ExCo) will be extended by two or four years in March 2020. The terms of Frans van der Horst (CEO of Retail Banking) and Pieter van Mierlo (CEO of Private Banking) will be extended by two years, those of Daphne de Kluis (CEO of Commercial Banking) and Rutger van Nouhuijs (CEO of Corporate & Institutional Banking) by four years. The bank has opted for staggered terms to ensure that the ExCo positions will not again be up for reappointment at the same time.

Kees van Dijkhuizen, CEO of ABN AMRO: "I have been an executive of ABN AMRO since 2013, first as the CFO and later as the CEO, and next year I will have served on the board for seven years.

As the Executive Committee, we refreshed our strategy last year and introduced the bank's new purpose, 'Banking for better, for generations to come'. Both now have the support of 93% of our people and will be secured by the continuity of the current leadership. I'm fully committed to further accelerating the bank's strategy and pursuing the purpose together with our employees and clients in the months ahead, after which I will be able to pass on the torch in full confidence."

Tom de Swaan, chairman of the Supervisory Board: "The Supervisory Board is very proud of the results achieved by Kees, both as the CFO and as the CEO, and his team. The bank is in good shape and is well on track with its financial targets. We are looking forward to continuing the good cooperation and realising further achievements in the coming period."

This announcement allows the Supervisory Board to start looking for a successor in a timely and orderly manner. A successor will be sought both inside and outside the bank.

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