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Press Release

ABN AMRO intends to change the composition of the Executive Board

ABN AMRO announces anticipated changes to the composition of the Executive Board to strengthen its strategy execution.

ABN AMRO has posted a vacancy for a Chief Operations Officer (COO) in its Executive Board. The profile for the COO includes having primary responsibility for ABN AMRO's bank-wide operational performance and for accelerating change management in close collaboration with the other Executive Board members. The COO will head the central management of operations, including the Detecting Financial Crime department. An executive search process for a new COO will be initiated.

Following the departure of Gerard Penning, former Chief Human Resources Officer (CHRO) and member of the Executive Board, an executive search process has been initiated to find a CHRO. The new CHRO will no longer sit on the Executive Board and will report directly to the Chief Executive Officer.

The Employee Council has been asked for advice on the change in the composition and division of duties within the Executive Board.

ABN AMRO Press Office

Jarco de Swart
Senior Press Officer
pressrelations@nl.abnamro.com
+31 20 6288900

ABN AMRO Investor Relations

Ferdinand Vaandrager
Head of Investor Relations
investorrelations@nl.abnamro.com
+31 20 6282282

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