

Press Release

ABN AMRO presents roadmap for profitable growth and new financial targets for 2028

25 November 2025

Today, ABN AMRO presents the bank's new strategy and financial outlook for 2026-2028 at its Capital Markets Day. The new plan is designed to deliver profitable growth and enhanced value for all stakeholders.

There are three strategic priorities for the coming years: accelerating profitable growth, right-sizing the bank's cost base, including a net reduction of the workforce by 5,200 FTEs by 2028 compared to 2024, and deploying capital where it generates the highest returns. This will enable ABN AMRO to operate more efficiently, capture new opportunities and deliver greater value for all stakeholders.

Key 2028 financial targets:

- **Return on equity (ROE):** At least 12%
- **Cost/income ratio:** Below 55%

Marguerite Bérard, CEO:

'Today, we present a bold strategy for ABN AMRO's next chapter. Anchored in our strong roots and Dutch heritage, our focus is on sustainable and profitable growth in Northwest Europe.

Central to our strategy are **five strategic long-term ambitions**. We aim to **strengthen our position in Dutch retail banking**, offering a premium touch client experience. We will **become a top-five private bank in Europe**. **Supporting family wealth and businesses** remains a key priority, as they are the backbone of the economy. In addition, we will **drive growth by supporting key European transitions** in areas such as digitalisation, energy, mobility, and defence. Finally, we are committed to **sustaining our global top-three position in clearing**.

While these ambitions will shape our actions and investments in the coming years, I understand that changes to our cost base, especially reducing FTEs, bring uncertainty for our colleagues. We are fully committed to supporting everyone affected with a robust social plan, offering financial support and assistance in finding new opportunities.

Our new strategy builds on our core strengths. We have two hundred years of banking heritage and trust. The ABN AMRO brand is recognized as one of the strongest in the industry. Over the past years, we have built a solid foundation. Still, we know that more must be done to enhance our returns and competitiveness. Guided by our purpose - Banking for better, for generations to come - we will continue making the right choices today and tomorrow. By pursuing our strategic ambitions, we will define our own future based on our own strengths.'

2028 financial targets

- **Return on equity (ROE):** At least 12%
- **Cost/income ratio:** Below 55%
- **Income:** Over €10 billion
- **CET1 ratio:** Above 13.75%
- **Capital allocation:** Allocations to Corporate Bank reduced to around 50%

Strategic priorities

To accomplish our financial targets by 2028, we have determined the following strategic priorities:

1. Grow profitably

- ABN AMRO plans to strengthen its Dutch retail position by leveraging digital innovation, and invest in challenger brands like Tikkie and BUUT to attract new customers and boost fee income. The intended acquisition of NIBC will expand ABN AMRO's position in core products mortgages and savings. In addition to the recent acquisition of HAL, Wealth Management will leverage synergies with family-owners, improving cross-sell between Wealth Management and Corporate Bank. Corporate Banking will leverage expertise in specialised finance, build on advisory capabilities and drive growth in key European transitions.

2. Right-size cost base

- ABN AMRO is simplifying its organisational structure to become more efficient and effective. As a result, our workforce will decrease by 5,200 FTEs net by 2028 compared to 2024. We expect around half of this to take place through attrition. In 2025 YTD a reduction of over 1,000 FTEs has been achieved.
- Operations are being simplified driving efficiencies by reducing the number of legal entities, optimising and digitalising end-to-end processes. Technology is central, with legacy systems being phased out, API use expanded, and AI embedded.

3. Optimise capital allocation

- Capital is being reallocated to higher-return segments and products, exiting unprofitable exposures, and focusing growth efforts where returns are strongest. Risk-weighted assets in the Corporate Bank will be reduced by €10 billion, partly by enhancing data quality. We will maintain a CET1 ratio above 13.75% and aim to distribute up to 100% of capital generated from 2026 to 2028.

These priorities are supported by four key enablers: Technology & Data, Risk Management, People and Performance and a commercially focused approach to sustainability.

Stable and committed Leadership Team for the years to come

At the upcoming Annual General Meeting, the Supervisory Board of ABN AMRO intends to nominate Chief Commercial Officers Annerie Vreugdenhil (Personal & Business Banking), Choy van der Hooft-Cheong (Wealth Management), and Dan Dorner (Corporate Banking) for a second term of four years, as their current term will expire in 2026. This continuity will ensure ownership of the plans and maintains the necessary leadership to achieve the ambitions in our strategy. The intended nominations are subject to regulatory approval and consultation by the workers council.

ABN AMRO Press Relations

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Strategic partnership Alfam

Today, ABN AMRO announces that it has reached an agreement on the sale of its fully-owned subsidiary Alfam, ABN AMRO's personal loan business, to Rabobank. ABN AMRO will continue to offer personal loans to its clients, now via a third-party arrangement with Rabobank. This transaction is subject to regulatory approval. Closing is expected in the third quarter of 2026.

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Note for the editor, not for publication:

For more information:

<https://www.abnamro.com/en/investor-relations>

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