

Amsterdam, 15 July 2019

# IR/Press release

## **ABN AMRO announces closing of sale of ABN AMRO (Channel Islands) Limited to Butterfield**

On 25 April 2019, ABN AMRO Bank N.V. announced the sale of its private banking Channel Islands operations to Bank of N.T. Butterfield & Son Limited (“Butterfield”). The transaction was completed on 15 July 2019.

The sale of ABN AMRO’s Channel Islands operations concludes the planned divestment of several of the bank’s private-banking activities. ABN AMRO Private Banking operates under strong local brands such as ABN AMRO MeesPierson in the Netherlands, Neufilze OBC in France and Bethmann Bank in Germany and manages over EUR 197 billion in client assets. ABN AMRO’s most recent acquisition in private banking concerned the activities of Societe Generale Private Banking Belgium.

The transaction will have a slightly positive impact on the CET1 ratio.

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