



The Hague, 30 November 2023

## **NLFI ANNOUNCES INTENTION TO SELL PART OF ITS STAKE IN ABN AMRO THROUGH A TRADING PLAN**

Stichting administratiekantoor beheer financiële instellingen ("**NLFI**"), on behalf of the Dutch State, announces its intention to sell depositary receipts for shares (the "**DRs**") in ABN AMRO Bank N.V. ("**ABN AMRO**" or the "**Company**") through a pre-arranged trading plan that will be executed by BofA Securities Europe SA (**BofA Securities**), as manager of the trading plan. BofA Securities was appointed to this role from NLFI's panel of qualifying service providers ("**panel banks**") following a mini-tender competition.

Under the trading plan, BofA Securities will have full discretion, subject to certain pre-set parameters, to effect a measured and orderly sell down of DRs on behalf of NLFI.

The maximum number of DRs that BofA Securities can sell on behalf of NLFI over the duration of the trading plan would reduce NLFI's stake in ABN AMRO from 49.5% to approximately 40%. NLFI has instructed BofA Securities that DRs may not be sold under the trading plan below a certain price per DR which NLFI will keep under review.

The trading plan will become operational in the coming days and will terminate when the maximum number of DRs have been sold, but can be renewed at NLFI's discretion.

NLFI will regularly review the progress made during the trading plan with the potential to amend certain parameters. NLFI may also pause or terminate the trading plan. NLFI has the right to rotate the role of manager of the trading plan among a selection of its panel banks over the course of the trading plan.

The Dutch State has previously announced that, following the initial public offering of ABN AMRO on 20 November 2015, it intends to gradually reduce its interest (through NLFI) in ABN AMRO over time. The Relationship Agreement between NLFI and ABN AMRO dated 10 November 2015 (the "**Relationship Agreement**") entitles NLFI to sell any number of DRs, whether or not in the open market, in accordance with the orderly market arrangements as set out in the Relationship Agreement. The full text of the Relationship Agreement is available on both the NLFI and ABN AMRO websites.

### **Further details of NLFI's trading plan**

The DRs sold on behalf of NLFI under the trading plan are governed by the terms and conditions as set out in the ABN AMRO Trust Office trust conditions. They carry the same rights as the currently issued and listed depositary receipts for shares in ABN AMRO in all respects. No prospectus or other information document will be made available in connection with the trading plan.

The decision to launch a trading plan does not preclude NLFI from executing other monetisation transactions in its holding in ABN AMRO, including during the term of the trading plan. As such, NLFI will keep other sale options open, including accelerated bookbuilds or directed buybacks should these opportunities arise.

Rothschild & Co is acting as the sole financial adviser to NLFI. Allen & Overy LLP is acting as legal counsel to NLFI.

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**Important legal information**

*This announcement is for information purposes only and does not constitute or form part of an offer to sell or issue or the solicitation of an offer to buy or acquire shares in the capital of ABN AMRO or depositary receipts for such shares in the United States, Australia, Canada, Japan or any jurisdiction in which such offer or solicitation would be unlawful or require preparation of any prospectus or other offer documentation or would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions. The depositary receipts for shares in the capital of ABN AMRO (the "DRs") described in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and may not be offered, sold or transferred, directly or indirectly, within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and the securities laws of any state or other jurisdiction of the United States. No public offering of the DRs referred to in this announcement is being made in the United States or elsewhere.*

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