
Press Release

Amsterdam, 7 September 2010

Agreement in Principle on ABN AMRO CAO

After intensive negotiations ABN AMRO and the trade unions FNV Bondgenoten, De Unie, CNV Dienstenbond and BBV reached an agreement in principle in the night from Monday to Tuesday on a new CAO (Collective Labour Agreement) for all employees of the bank. This CAO provides for the harmonisation of the compensation & benefits of ABN AMRO and the former Fortis Bank Netherlands. In addition, employees will receive a pay rise of 1% from 1 January 2011 and a further 2% from 1 July 2012. Alexandra Philippi, Director of Human Resources: "We are delighted with the result. Both at ABN AMRO and at the trade unions there was a will to resolve the matter quickly. That is important for our employees and a key step in the integration process."

The new CAO is valid from 1 March 2010 to 1 January 2013. The harmonised compensation & benefits will take effect on 1 January 2011.

For more information, contact:

ABN AMRO Bank Press Office
pressrelations@nl.abnamro.com
+ 31 (0)20 6288900