

Press release

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ABN AMRO Lease launches operations in United Kingdom

ABN AMRO Lease has opened operations in the United Kingdom, as part of an expansion of its international leasing capabilities in North-West Europe.

ABN AMRO Lease N.V., UK Branch will have its head office in London and focus initially on servicing mid cap and larger SME companies. It will specialise in financing industrial machinery, transport and other equipment used in three main sectors: transportation, construction/ materials handling and also industrial plant and equipment.

The new business will be led by George Ashworth, Managing Director of ABN AMRO Lease N.V., UK Branch, who was previously Head of Asset Finance at Aldermore Bank plc and Chairman of the Asset Finance Division of the Finance & Leasing Association.

A strong team of experienced asset finance professionals has also been recruited, which will distribute via several channels. Initial traction will be provided via established cross-border broker relationships, existing client relationships across the ABN AMRO Group and direct sales. Other channels to market will be exploited as additional capacity comes on stream.

Commenting on the launch, George Ashworth stated: "ABN AMRO has had a presence in the UK for over 150 years. It is a recognised brand on these shores and the launch of the lease business will bring welcome additional liquidity to bear in the UK SME market. With a strong balance sheet, brand and product bandwidth, we look forward to welcoming many UK businesses as our clients in the months and years ahead."

Frank Stienstra, CEO of ABN AMRO Lease, commented: "The opening of our UK operation is a very exciting development and an important step in what is a longer journey as we look to expand our international leasing presence. Having an experienced team on the ground in the UK will enable us to sharpen our focus, service clients more efficiently and leverage the potential that exists across existing ABN AMRO business lines."

ABN AMRO Lease is one of Europe's leading providers of leasing and asset finance services to large and mid-sized companies. The company has its head office in Utrecht in The Netherlands and also runs cross border business into Germany and Belgium. It has a portfolio of EUR 3.2 billion and employs about 200 staff. For more information on the UK business please visit abnamrolease.co.uk

ABN AMRO's roots in the United Kingdom date back to 1858. Today we employ 350 staff in 6 locations including London, Birmingham, Cardiff, Haywards Heath, Leeds, and Manchester and provide Clearing, Commodities Brokerage, Corporate Banking, Escrow & Settlement, Invoice Financing & Asset Based Lending, Leasing and Markets services to corporate and institutional clients. For more information on our UK operations please visit abnamro.co.uk

ABN AMRO Press Relations, tel. + 31 20 628 8900

ABN AMRO Bank N.V., Press Relations

Gustav Mahlerlaan 10 (HQ9140), 1082 PP Amsterdam, the Netherlands • +31 20 6288900 • pressrelations@nl.abnamro.com