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| Company name | **Ulster Bank Ireland DAC** |
| Headline | **Declaration of Dividend for 2018** |

Ulster Bank Ireland DAC
23 January 2018

**Ulster Bank Ireland DAC**
**Declaration of Dividend for 2018**

The Board of Ulster Bank Ireland DAC (UBIDAC) has declared its intention to pay a dividend of EUR 1,500,000,000 on January 29th 2018 to its parent company NatWest Holdings Limited.

The required regulatory approvals for payment of the dividend have been received from the Joint Supervisory Team of the Central Bank of Ireland and the European Central Bank.

Post dividend UBIDAC will have a CET1 ratio in excess of 22%. UBIDAC remains in a strong capital position following payment of the dividend, significantly above regulatory capital minimums.

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***Notes***

***Forward Looking Statements***
*This announcement contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including those related to UBIDAC's regulatory capital position under certain specified scenarios. In addition, forward-looking statements may include, without limitation, statements typically containing words such as "intends", "expects", "anticipates", "targets", "plans", "estimates" and words of similar import. These statements concern or may affect future matters, such as UBIDAC and its ultimate parent The Royal Bank of Scotland Group plc's (RBS) future economic results, business plans and current strategies. Forward-looking statements are subject to a number of risks and uncertainties that might cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statements. Factors that could cause or contribute to differences in current expectations include, but are not limited to, legislative, fiscal and regulatory developments, competitive conditions, technological developments, exchange rate fluctuations and general economic conditions. These and other factors, risks and uncertainties that may impact any forward-looking statement or the RBS's actual results are discussed in RBS's Annual Report and materials filed with, or furnished to, the US Securities and Exchange Commission, including, but not limited to, RBS's Reports on Form 6-K, including its IMS, and most recent Annual Report on Form 20-F. The forward-looking statements contained in this announcement speak only as of the date of this announcement and neither UBIDAC nor RBS neither assumes nor undertakes any obligation or responsibility to update any of the forward-looking statements contained in this announcement, whether as a result of new information, future events or otherwise, except to the extent legally required.*