

ROYAL BANK OF SCOTLAND GROUP PLC
Form 6-K
April 25, 2019

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For April 25, 2019
Commission File Number: 001-10306

The Royal Bank of Scotland Group plc

RBS, Gogarburn, PO Box 1000
Edinburgh EH12 1HQ

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

The following information was issued as Company announcements in London, England and is furnished pursuant to General Instruction B to the General Instructions to Form 6-K:

The Royal Bank of Scotland Group plc

Director Change

RBS announces that Ross McEwan has resigned from his role as Chief Executive Officer (CEO) and Executive Director.

Ross has a 12 month notice period and will remain in his position until a successor has been appointed and an orderly handover has taken place. The effective date of his departure will be confirmed in due course.

Chairman Howard Davies said:

"For the past five and a half years Ross has worked tirelessly to make the bank stronger and safer and played the central role in delivering a return to profitability and dividend payments to shareholders. The Board and I are grateful for the huge contribution Ross has made in one of the toughest jobs in banking. His successful execution of the strategy to refocus the bank back on its core markets here in the UK and Ireland has helped to deliver one of the biggest UK corporate turnarounds in history. RBS is now well positioned to succeed in the future in what is a rapidly evolving landscape for the banking sector. We will be conducting an internal and external search for his successor, which will start immediately."

CEO Ross McEwan added:

"After over five and a half very rewarding years, and with the bank in a much stronger financial position it is time for me to step down as CEO. It has been a privilege to lead this great bank and to have worked with some really outstanding people in the process. It is never easy to leave somewhere like RBS. However with much of the restructuring done and the bank on a strong and profitable footing, I have delivered the strategy that I set out in 2013 and now feels like the right time for me to step aside and for a new CEO to lead the bank. I'd like to thank the Board, shareholders and UKGI for the support they have shown me during my time at the bank and our colleagues for the remarkable job in turning this bank around".

Investor Relations

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Forward-looking statements

This document contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including (but not limited to) those related to RBS and its subsidiaries' regulatory capital position and requirements, financial position, future pension funding and contribution requirements, ongoing litigation and regulatory investigations, profitability and financial performance (including financial performance targets), structural reform and the implementation of the UK ring-fencing regime, the implementation of RBS's

restructuring and transformation programme, impairment losses and credit exposures under certain specified scenarios, increasing competition from new incumbents and disruptive technologies and RBS's exposure to political risks, operational risk, conduct risk, cyber and IT risk and credit rating risk. In addition, forward-looking statements may include, without limitation, the words 'expect', 'estimate', 'project', 'anticipate', 'commit', 'believe', 'should', 'intend', 'plan', 'could', 'probability', 'risk', 'Value-at-Risk (VaR)', 'target', 'goal', 'objective', 'may', 'endeavour', 'outlook', 'optimistic', 'prospects' and similar expressions or variations on these expressions. These statements concern or may affect future matters, such as RBS's 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, political, fiscal and regulatory developments, accounting standards, competitive conditions, technological developments, interest and exchange rate fluctuations and general economic conditions. These and other factors, risks and uncertainties that may impact any forward-looking statement or RBS's actual results are discussed in RBS's UK 2018 Annual Report and Accounts (ARA). The forward-looking statements contained in this document speak only as of the date of this document and RBS does not assume or undertake any obligation or responsibility to update any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except to the extent legally required.

MAR - Inside Information

This announcement contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR). For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Alexander Holcroft, Head of Investor Relations for The Royal Bank of Scotland Group.

| | Legal Entity Identifier |
|--------------------------------------|-------------------------|
| The Royal Bank of Scotland Group plc | 2138005O9XJIJN4JPN90 |
| The Royal Bank of Scotland plc | 549300WHU4EIHRP28H10 |
| National Westminster Bank Plc | 213800IBT39XQ9C4CP71 |

Date: 25 April 2019

THE ROYAL BANK OF SCOTLAND GROUP plc (Registrant)

By: /s/ Jan Cargill

Name: Jan Cargill

Title: Deputy Secretary