



MERGER ANNOUNCEMENT

12 OCTOBER 2010

Competition Authority Clears the Acquisition of NSL Services and its subsidiaries

The Competition Authority has today cleared the proposed acquisition whereby Royal Bank of Scotland Group Plc ("RBS") would acquire, through its subsidiary AAC Capital NEBO Sub LP, sole control of NSL Services Group Limited and its subsidiaries ("NSL Services"). The transaction was notified by the parties under the Competition Act 2002 on 6 September 2010.

The Authority has formed the view that the proposed acquisition does not raise any competition concerns in the State. The companies have been informed of the decision that the proposed acquisition will not lead to a substantial lessening of competition in any markets for goods or services in the State. The Authority will publish a public version of the reasons for its determination on its website (www.tca.ie) no later than 11 December 2010 after allowing the parties the opportunity to request that confidential information is removed from the published version.

Notes

RBS is the holding company of a global banking and financial services group, listed on the London Stock Exchange and headquartered in Edinburgh, Scotland. RBS operates through two principal subsidiaries, the Royal Bank of Scotland and NatWest.

NSL Services is incorporated in the United Kingdom and is active in the following areas:

- Enforcement Solutions – this includes: parking management and enforcement contracts, vehicle clamping and removal services, crime and disorder CCTV management and street management services.
- Business Processing Outsourcing – this includes: notice processing and associated administrative services, congestion charge processing, debt enforcement and revenue recovery.
- Passenger Transport – this includes: non-blue light transport services to Primary Care Trusts, local authorities and private hospitals in the U.K. and inter-terminal transport and hotel shuttle buses at airports in the U.K.
- Consultancy Services – such as street design, transport planning, and traffic engineering and urban landscape.

For further information contact:

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