



Governor's Office of Economic Development

State of Utah

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RBS to Develop Information Technology Support and Operations Facility in Salt Lake County

Salt Lake City, UTAH – RBS Securities Inc. (RBS) has chosen Utah as a location to expand its IT support and operations capabilities. RBS's Global Banking & Markets (GBM) franchise in the Americas is exploring opportunities to open a facility in Salt Lake County which will enable it to enhance the level of service it delivers to their client base throughout the Americas.

The holding group (The Royal Bank of Scotland Group plc) was founded in 1727 and has over 40 million customers worldwide. Its GBM division serves as a banking partner to major corporations, financial institutions, and public sector clients globally. GBM provides a wide range of debt markets, treasury and investor products, asset and portfolio management, and transaction banking services.

The Governor's Office of Economic Development (GOED) has targeted financial services as one of its key economic clusters which show the opportunity for significant growth. Continued growth of RBS fits this targeted industry. RBS's GBM Americas franchise plans to expand in Utah with the addition of 260 new full-time positions, to be created over the next 15 years, in a facility in Salt Lake County. The company is expected to pay over \$390 million in new State wages and will provide new State revenue of \$34 million over the same period. RBS expects to invest approximately \$6.27 million into the facility by the end of 2010.



After taxes are paid, the State will rebate, in the form of a post-performance tax credit, 25% of the qualified new state tax revenue over 15 years. The estimated maximum value of the incentive, which will be paid over the life of the project, is \$8,607,261.

“We are pleased that RBS has chosen to expand their Americas IT and operations capabilities in Utah,” said Spencer Eccles executive director for the Governor’s Office of Economic Development. “This is a big win for Utah’s economy and is further proof that Utah is the place to do business.”

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About the Utah Governor’s Office of Economic Development (GOED)

Web: www.business.utah.gov

The Governor’s Office of Economic Development (GOED) charter is based on Governor Gary Herbert’s commitment to economic development statewide. The mandate for this office is to provide rich business resources for the creation, growth and recruitment of companies to Utah and to increase tourism and film production in the state. The International Trade & Diplomacy Office in GOED accomplishes this mission through the administration of programs that are based around targeted industries or “economic clusters” that demonstrate the best potential for development. GOED utilizes state resources and private sector partnerships with organizations such as the World Trade Center Utah to fulfill its mission. For more information please contact: Michael Sullivan, 801-538-8811 or mgsullivan@utah.gov

About The Royal Bank of Scotland Group

Web: www.rbs.com

The RBS group is a large international banking and financial services company. Headquartered in Edinburgh, the Group operates in the United Kingdom, Europe, the Americas and Asia, serving more than 40 million customers. The Group provides a wide range of products and services to personal, commercial and large corporate and institutional customers through its two principal subsidiaries, The Royal Bank of Scotland and NatWest, as well as through a number of other well known brands including, Citizens, Ulster Bank, Coutts, Direct Line and Churchill.

About RBS Global Banking & Markets (GBM)

RBS Global Banking & Markets (GBM) division is a leading banking partner to major corporations, financial institutions and public sector clients around the world. GBM provides an extensive range of debt, equity and commodity markets, treasury and investor products, and financial advisory services. The division focuses on long-term customer relationships and excellence in global product execution. GBM is active in the Americas, EMEA and Asia Pacific. RBS Securities Inc. a member of FINRA/SIPC, is a subsidiary of The Royal Bank of Scotland plc. RBS is the marketing name for the securities business of RBS Securities Inc.