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## Press Release

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For immediate release

### What About Our Pensions say RBS Shareholders?

The RBoS Shareholders Action Group welcomes the reduction in Sir Fred Goodwin's pension entitlements. The Group is pleased that the matter has now been dealt with so that management can concentrate on reviving the business. However, Royal Bank of Scotland shareholders may well wonder what is going to be done to give them a decent pension. Many shareholders bought shares in RBS (and other banks) to provide for their retirement and have seen their capital and income virtually wiped out in the last two years. They are not as fortunate as Sir Fred, who will receive £350,000 per year.

RBoS Shareholders Action Group director Roger Lawson comments: *"The amount RBS will save on Sir Fred's pension is equivalent to about £1 per shareholder per year. Hardly a significant sum in relation to the overall finances of the company and the losses those shareholders have suffered. This is one reason why we consider this matter a mere distraction in comparison with the key issues that the company needs to address".*

#### For further information, please contact:

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#### Notes for Editors:

The RBoS Shareholders Action Group was formed in early 2009 to represent the interests of shareholders in the Royal Bank of Scotland (RBS). This group is considering legal action on behalf of shareholders in RBS, and was formed at the request of a number of RBS shareholders who have lost substantial sums of money as a result of their investment in this company. More information is present on our web site at [www.rbosaction.org](http://www.rbosaction.org).

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