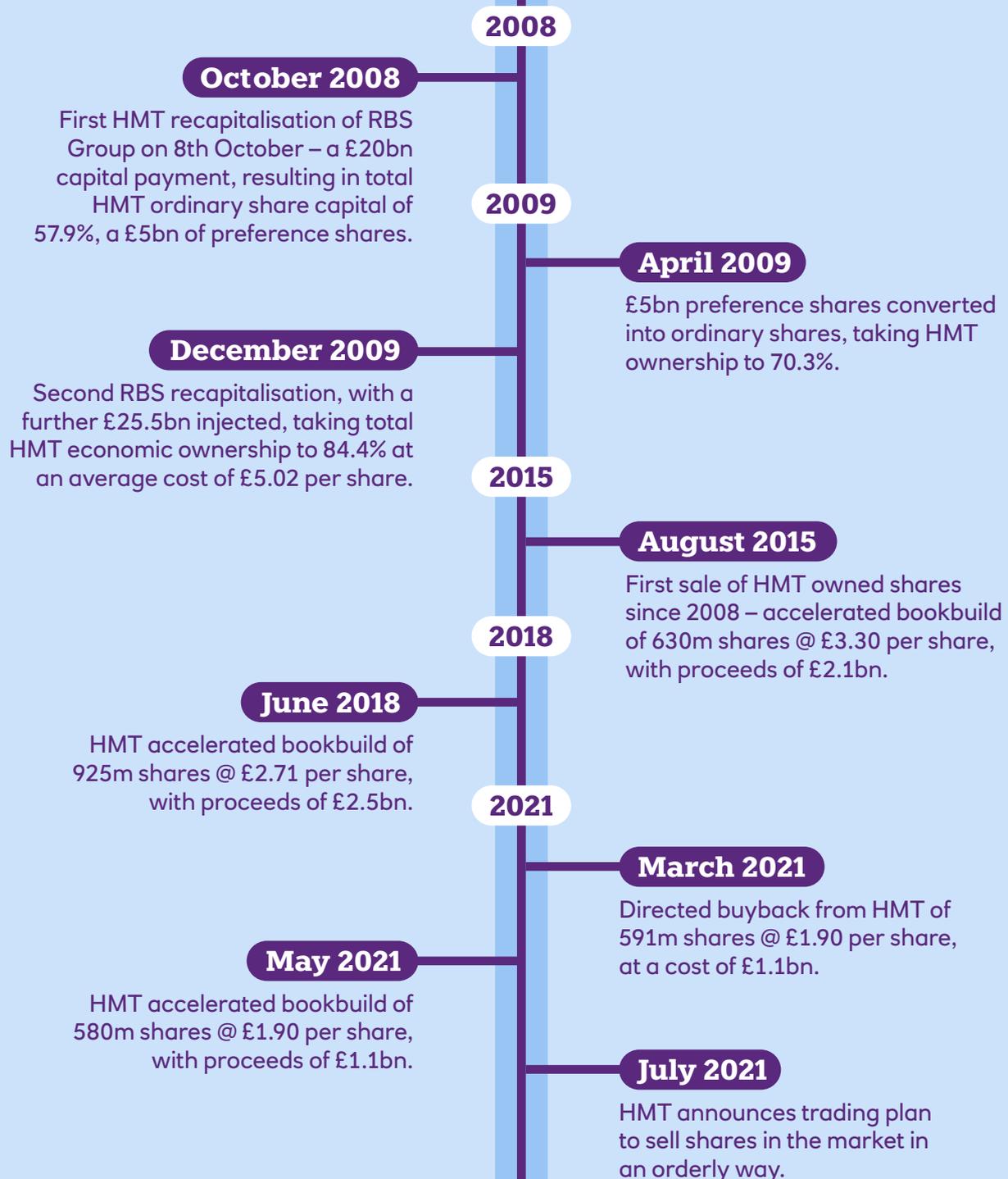




Government ownership and capital distributions



2022

March 2022

Directed buyback from HMT of 550m shares @ £2.20 per share, at a cost of £1.2bn. This took HMT's shareholding in NWG below 50% for the first time since 2008.

2023

May 2023

Directed buyback from HMT of 469m shares @ £2.68 per share, at a cost of £1.2bn.

2024

March 2024

Directed buyback from HMT of 392m shares @ £3.16 per share, at a cost of £1.2bn.

March 2024

HMT shareholding falls below 30% – ceasing to be classed as a 'controlling shareholder' for listing rule purposes.

July 2024

HMT shareholding falls below 20% – would cease to be considered a 'related party' 12 months subsequent.

November 2024

Directed buyback from HMT of 263m shares @ £3.81 per share at a cost of £1.0bn.

December 2024

HMT shareholding falls below 10%.

2025

May 2025

HMT shareholding falls to 0% – NatWest Group enters full private ownership for the first time since 2008.

Shareholder distributions 2018–2024 (£bn) ⁽¹⁾



Ordinary dividend per share (pence) ⁽¹⁾



Notes:

(1) Does not cast due to rounding.

(2) In response to a formal request from the Prudential Regulation Authority, during the COVID-19 pandemic, the Board cancelled the final ordinary and special dividend payments in relation to the 2019 financial year. In 2020, NatWest Group plc decided not to undertake interim dividend payments or share buybacks.

Capital distributions to shareholders since 2008

