

ROYAL BANK OF SCOTLAND GROUP PLC

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NEWS RELEASE

RBS PLC LAUNCHES THE RBS GLOBAL BIG PHARMA
EXCHANGE TRADED NOTES

Stamford, CT, October 24, 2011

RBS Securities Inc. (RBSSI) today announced the launch of the fifth exchange traded product in its growing suite of Exchange Traded Notes (ETNs). The RBS Global Big Pharma Exchange Traded Notes will be issued by The Royal Bank of Scotland plc (RBS plc) and will be listed on NYSE Arca, Inc. under the ticker “DRGS.”

The ETNs are designed for investors who seek exposure to the NYSE Arca Equal Weighted Pharmaceutical Total Return Index, an index that is designed to track the performance of the equity securities of a cross-section of global companies involved in various phases of the development, production and marketing of pharmaceuticals. The Index currently comprises stocks and depositary receipts of 16 large cap global pharmaceutical companies.

Payment on the ETNs is linked to the performance of the Index, less an investor fee that is deducted daily at an annualized rate of 0.60%. Investors have the right to require RBS plc to repurchase the ETNs on a daily basis, subject to a minimum repurchase requirement. RBS plc, at its sole discretion, may also redeem the ETNs at any time prior to maturity.

“The RBS Global Big Pharma ETNs are designed for investors who seek an equally weighted pure play on the global pharmaceutical industry,” said Michael Nelskyla, Head of Structured Retail Distribution, Americas.

The final pricing supplement can be found on the SEC website at:

http://www.sec.gov/Archives/edgar/data/729153/000095010311004378/dp26817_424b5-etn.htm

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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.

The Royal Bank of Scotland plc (RBS plc) and The Royal Bank of Scotland Group plc (RBS Group) have each filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (SEC) for the offering of ETNs to which this communication relates. Before you invest in any ETNs, you should read the prospectus in that registration statement and other documents that have been filed by RBS plc and RBS Group with the SEC for more complete information about RBS plc and RBS Group, and the offering. You may get these documents for free by visiting EDGAR on the SEC's web site at www.sec.gov.

Alternatively, RBS plc, RBS Group, RBS Securities Inc. (RBSSI) or any dealer participating in the relevant offering will arrange to send you the prospectus and the pricing supplement at no charge if you request it by calling 1-855-RBS-3877

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