

# 12 month extension to Government trading plan selling shares in NatWest Group

News story

The government's trading plan selling part of its shareholding in NatWest Group (formerly the Royal Bank of Scotland Group plc) has today (22 June 2022) been extended for another 12 months.



- Government extends trading plan to sell part of its shareholding in NatWest Group for another 12 months
- This represents continued progress in meeting the government's aim to return its shareholding in NatWest Group to private ownership
- So far approximately 703.5m shares have been sold through the trading plan, raising approximately £1.6bn for the taxpayer

A trading plan involves selling shares in the market through an appointed broker in an orderly way at market prices over the duration of the plan. The current trading plan which began on 12 August 2021 has been extended for a further 12 months from 12 August 2022, with sales terminating no later than 11 August 2023.

Extending the trading plan supports the government's intention to return NatWest Group to full private ownership by 2025-26, after acquiring the shareholding as a result of the global financial crisis. The government currently has a c. 48.5% shareholding in NatWest Group and will only dispose of its NatWest Group shareholding when it represents value for money to do so and market conditions allow.

Since it was established, the government has sold approximately 703.5 million

shares through the trading plan raising approximately £1.6 billion proceeds for the taxpayer.

Shares will continue to only be sold through the trading plan at a price that represents value for money for taxpayers. There is a cap on the total number of shares that could be sold through the trading plan (up to 15% of the aggregate traded volume over the extension period). The final number of shares sold will depend on, amongst other factors, the share price and market conditions throughout its duration.

HMT and UK Government Investments continue to keep all options and timings under review for future sales. Extending the trading plan does not preclude government from using other options to execute future transactions that achieve value for money for taxpayers, including further directed buybacks and/or accelerated bookbuilds.

### **Further information**

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