



MERGER ANNOUNCEMENT

29 APRIL 2010

Competition Authority clears acquisition by RBS Plc of certain subsidiaries of Cardinal Health Inc.

The Competition Authority has today cleared the proposed transaction whereby Royal Bank of Scotland Group Plc ("RBS") would acquire, through its subsidiary AAC Capital NEBO Sub LP, sole control of certain subsidiaries of Cardinal Health Inc. ("Cardinal Health"). The subsidiaries of Cardinal Health to be acquired are Cardinal Health U.K. 433 Limited ("Cardinal Health U.K.") and its subsidiaries: Aurum Pharmaceuticals Limited (currently dormant), MacCarthy Limited, MacCarthys Laboratories Limited, Cardinal Health U.K. 434 Limited, Martindale Pharmaceuticals Limited, Martindale Pharma GmbH and Eldon Laboratories Limited. The Authority came to its decision after completing its review of the transaction, which was notified by the parties under the Competition Act 2002 on 13 April 2010.

RBS is the holding company of a global banking and financial services group, listed on the London Stock Exchange and headquartered in Edinburgh, Scotland. RBS operates through two principal subsidiaries, the Royal Bank of Scotland and NatWest.

Cardinal Health is a global health care products and services company headquartered in Ohio, U.S.A. Cardinal Health U.K. is incorporated in England and Wales and is a holding company with its subsidiaries involved in the manufacture and sale of pharmaceutical products to hospitals, retail pharmacies and wholesalers in the U.K. and internationally.

The Authority has formed the view that the proposed acquisition does not raise any competition concerns in the State. The companies have been informed of the decision that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State.

The Authority will publish a public version of the reasons for its determination on its website (www.tca.ie) no later than 28 June 2010 after allowing the parties the opportunity to request that confidential information is removed from the published version.

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