

29 December 2023

NatWest Group plc

**INITIAL NOTIFICATION OF TRANSACTION OF PERSON DISCHARGING
MANAGERIAL RESPONSIBILITY (PDMR) IN ACCORDANCE WITH ARTICLE 19 OF
THE MARKET ABUSE REGULATION**

NatWest Group plc (the Company) announces that the PDMR set out below has sold ordinary shares of £1.0769* each in the Company (Shares) (ISIN:GB00BM8PJY71) on the date and at the price indicated:-

PDMR	Position of PDMR	No. of Shares sold	Sale Price	Date of transaction
Oliver Holbourn	CEO, RBS International	62,330	£2.1803	28 December 2023

* **Note:** the nominal value of ordinary shares without rounding is £1.076923076923077 per share.

The transaction took place on the London Stock Exchange (XLON).

Legal Entity Identifier: 2138005O9XJIJN4JPN90

For further information contact:-

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