



NEWS

ROYAL BANK OF CANADA TO REDEEM SUBORDINATED DEBENTURES

TORONTO, March 11, 2011 — Royal Bank of Canada (RY on TSX and NYSE) today announced its intention to redeem all outstanding 6.30 per cent subordinated debentures due April 12, 2016 (the “6.30 per cent debentures”) for 100 per cent of their principal amount plus accrued interest to the redemption date. The redemption will occur on April 12, 2011. There is currently \$400,000,000 principal amount of 6.30 per cent debentures outstanding.

The redemption of the debentures will be financed out of the general corporate funds of Royal Bank of Canada.

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