

Why Choose IRELAND?



Supporting Investment in Ireland





Ireland named “Best Country for Business”
by **Forbes**, December 2013

Foreword

Céad míle fáilte

Foreign Direct Investment (FDI) in Ireland is at an all-time high and AIB recognises the vital role it plays in the growth of the Irish economy. Over the years FDI has helped to transform Ireland into a modern, open, highly developed and knowledge based economy.

To further support the growth and development of FDI in Ireland, AIB commissioned independent research, the findings of which we have assembled into this report “Why Choose Ireland?”

The research looked at the reasons why multinational companies invest in Ireland. It investigated the main drivers and enablers to setting up business in Ireland. It also evaluated companies’ experiences in the Irish market and sought key insights from existing FDI companies.

It is evident from the research that Ireland is a very attractive place to do business. However all stakeholders have a role to play to ensure Ireland maintains its competitive advantage.

We hope this research will be of benefit to multinational companies considering setting up or increasing their investment in Ireland.

I would like to thank all those who made a contribution to compiling this publication.

Please feel free to get in touch with us if you would like any further information on any aspect of your financial requirements when investing in Ireland.



Simon Scroope
Head of AIB Corporate Banking



Ireland receives a very high level of personal endorsement from FDI senior executives – **97%** of respondents would recommend Ireland as a country to locate

Source: Ipsos MRBI AIB Foreign Direct Investment Research – February 2014

Ireland – Leading key competitiveness milestones

RANKING FOR	IRELAND	BRAZIL	CHINA	FRANCE	GERMANY	INDIA	LUXEMBOURG
Flexibility and Adaptability	1	10	38	59	48	17	39
Investment Incentives	1	36	21	40	19	30	22
Business Legislation – Openness for Foreign Investors	1	44	55	28	7	51	27
Availability of Skilled Labour	3	57	46	21	42	28	36

Source: IMD World Competitiveness Yearbook 2013



Dublin City

NETHERLANDS RUSSIA SWITZERLAND UK

32 50 22 31

10 52 3 13

15 57 16 5

9 25 17 24

Why choose Ireland?

Ireland was recently voted the best country in the world in which to do business.

In Forbes' ranking of Best Countries for Business, Ireland was the only nation that ranked among the top 15% of countries in every one of the 11 metrics Forbes examined. It was also a leading country for low tax burden, investor protection and personal freedom.

The country's strong international reputation has been established over many decades with successive governments working to ensure that the country is an attractive FDI location.

A natural gateway to European markets, Ireland is also the only English speaking country in the Eurozone. Combine this with its educated and adaptable workforce, world class business and technology infrastructures, attractive 12.5% corporate tax rate and a government that is committed to pro-business policies, and you start to see why Ireland is without doubt the best country in which to do business.

Choose Ireland for *your* business.

*Source: IDA Ireland 2014: www.idaireland.com

**Source: IMD World Competitiveness Yearbook 2013

Reasons to Invest in Ireland:



TRACK RECORD

Over 1,000 overseas companies are in Ireland*



TALENT

1st for flexibility and adaptability of its people**



TECHNOLOGY

9/10 Global ICT corporations are located in Ireland*



TAX

1st for corporate taxes*



Ireland's FDI track record



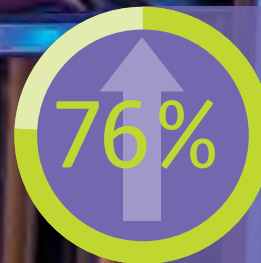
12 of the top 20 Global Internet companies are located in Ireland*



15 of the top 20 Financial Services firms are located in Ireland*

The right track

Foreign Direct Investment to Ireland is at an all-time high. The country remains an attractive investment location because of its favourable business environment, skills availability and its track record of cluster and sector strengths.



Economic Optimism

76% think the business environment in Ireland will improve in the next year

Source: Ipsos MRBI AIB Foreign Direct Investment Research – February 2014

Quality and Value

Ireland is already home to many of the world's leading high performance companies including Google, Intel, Facebook, Twitter, LinkedIn, Apple, eBay, PayPal, EMC, Takeda, Pfizer, Waters, Alps Electric, Salesforce, Trend Micro, Adobe, AON, Allergan, Hewlett-Packard, Amazon and Digital Realty, to name a few.

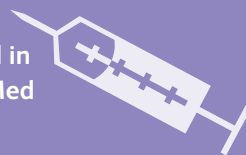
Ireland's improvement in cost competitiveness in recent years has led IBM 2013 Global Location Trends Report to rank Ireland first in the world for inward investment by quality and value and first in Europe and second globally for the number of investment jobs per capita.

“There is a cluster of companies already there in software and in R&D... there is a talent pool.”

Chris Knight, International Sales Manager at fDi Magazine, Financial Times

100%

100% of Botox® is manufactured in Ireland by the fastest growing Med Tech company in the world*



50%

50% of all leased aircraft are managed in Ireland*



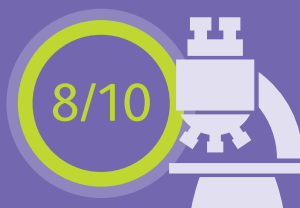
Sectors that choose Ireland*



3 of the top 6 Game publishers



9 of the top 10 Global Pharmaceutical companies



8 of the top 10 MedTech companies



13 of the top 20 Medical Device companies

*Source: IDA Ireland 2014: www.idaireland.com





○ Border preclearance

United States border preclearance services are available at Dublin and Shannon airports for US-bound passengers, making these the only two European airports with this facility.

Ireland ranks No. 1 in the world for inward investment when scored for quality and value*, and is rated 1st in the Eurozone for ease of doing business**

**Source: IBM's Global Location Trends Report 2013*

***Source: IDA What makes Ireland great, makes Ireland great for business 2013*

Key facts about Ireland

Population:	4.581m* – 50% of population under 35
Timezone:	GMT + 0.00
Currency:	Euro
Language:	English speaking
Political landscape:	Republic – stable political environment, parliamentary democracy



Ireland is the **only English speaking** country in the Eurozone

1,153 companies chose Ireland as their strategic location in Europe**

As a member of the EU, Ireland has access to over **505 million consumers*****



Source: Census 2011 This is Ireland **Source: IDA Ireland 2014: www.idaireland.com *Source: Eurostat European Demography 2013*

Ireland – a perfect gateway to Europe

Ireland is at the heart of Europe

Europe is one of the world's largest economies and accounts for circa 22% of global GDP. As a long-standing member of the European Union, and a member of the core group of 18 countries whose currency is the euro, Ireland can justifiably claim to be right at the heart of the Eurozone. For those companies located in Ireland, this is good news. They automatically have barrier-free access to over 500 million consumers in the EU with Ireland as a natural gateway to this market.

Ireland is known for being one of the most open economies in the urbanised world. It has a thriving capital, Dublin, along with urban centres in Cork, Galway, Limerick, Kilkenny, Waterford, Athlone, Letterkenny, Drogheda and Sligo.

Ease of Access

Ireland has international airports in Dublin, Cork and Shannon with regional airports in six other locations. Dublin Airport handles over 20 million passengers annually. There are circa 50 scheduled flights daily from Dublin to all five London airports for onward connections to overseas destinations as well as direct flights to the USA, Canada, Europe and the Middle East.

Ireland also has a large network of ports offering worldwide sea-freight services.

96% of FDI companies that export goods from Ireland have had a mainly positive experience

Source: Ipsos MRBI AIB Foreign Direct Investment Research – February 2014

86% of companies stated that access to Europe was critical or important in relation to their priorities for setting up in Ireland

Source: Ipsos MRBI AIB Foreign Direct Investment Research – February 2014

Reasons for setting up in Ireland



Ireland represents a small but flexible and open economy with a strong tradition in knowledge-based industries, providing a critical gateway to international markets both within and outside Europe.

One of the factors that makes Ireland good for business is that it operates as an open, transparent and regulated environment. Independent regulatory bodies oversee the key sectors of financial services, energy, telecommunications, health and safety and transport.

SEPA

The Single Euro Payments Area (or SEPA) is a European Union regulation that simplifies financial transactions and makes doing business easier.

It applies across 34 European countries including Ireland and makes it easier to transfer and receive funds.

For further information see <http://business.aib.ie/products/payments/understanding-sepa>

34
COUNTRIES

1
PAYMENT AREA

Data Protection

In recent years Ireland has positioned itself as the EU's premier hub for multinationals setting up their EMEA headquarters. Dublin, in particular, is emerging as an attractive location for information and data rich technology firms.

The use of personal data in Ireland is principally governed by the Data Protection Acts 1988 and 2003. The Acts set down basic data protection principles that apply to those controlling the use of personal data (data controllers) and those processing data on their behalf (data processors).

The transfer of personal data from Ireland to jurisdictions outside the European Economic Area (EEA) is also governed by the Data Protection Acts. There are a number of ways in which such transfers can legitimately be made and it is generally a matter for a business to decide which way best suits its needs within the terms of the Acts.

The gathering and use of personal data in an online environment also comes within the remit of the Data Protection Acts and related legislation. The Electronic Privacy Regulations, for example, govern the use of cookies and the sending of unsolicited commercial communications via electronic means.

A photograph of Trinity College in Dublin, Ireland. The image shows a large, ornate stone building with a prominent tower and arched windows. In the foreground, there is a green lawn with a black bicycle parked on it. The bicycle has a basket on the handlebars and another on the back. A chain is attached to the front of the bicycle. The sky is blue with some clouds.

Ireland's talented workforce

In a world that is increasingly knowledge driven, the availability of talent and competencies is key. Ireland's workforce value proposition is first class, having been ranked by the IMD as 1st in the world for flexibility and adaptability and 3rd for the availability of skilled labour. The Irish workforce ranks 4th in the world for productivity.

Workforce availability is set to continue with the country's population growing steadily. Ireland still has among the highest birth rates in Europe. Its population of 4.6 million people is projected to grow by 13% to 5.2 million by 2020. At a median age of 36, it remains the lowest in the EU.

While English is the spoken language in Ireland, the country has a strong multi-lingual capability in its workforce. Ireland's pro-business national policies have attracted highly skilled workers with multi-lingual capabilities.

“I believe the main draw is our highly-skilled, flexible and innovative workforce which has a proven record of delivering great results for businesses operating in Ireland.”

Louise Phelan, Vice President of PayPal's Global Operations in Europe, the Middle East and Africa

50.4%

50.4% of the population of Ireland is under 35 years old*

IMD Education Rankings World Competitiveness Yearbook, 2013

Labour Productivity

GDP (PPP) per person
employed per hour (US\$)

IRELAND (58.97)	4
BRAZIL (12.90)	52
CHINA (8.04)	56
FRANCE (55.88)	5
GERMANY (44.79)	18
INDIA (4.46)	60
LUXEMBOURG (68.12)	1
NETHERLANDS (47.83)	12
RUSSIA (25.18)	40
SWITZERLAND (49.12)	9
UK (42.56)	21

Skilled Labour

Availability of skills

IRELAND (7.65)	3
BRAZIL (3.40)	57
CHINA (5.05)	46
FRANCE (6.11)	21
GERMANY (5.27)	42
INDIA (5.85)	28
LUXEMBOURG (5.48)	36
NETHERLANDS (6.88)	9
RUSSIA (5.95)	25
SWITZERLAND (6.38)	17
UK (6.02)	24

Flexibility &
Adaptability

Of workforce

IRELAND (8.64)	1
BRAZIL (7.54)	10
CHINA (6.29)	38
FRANCE (3.76)	59
GERMANY (6.06)	48
INDIA (7.15)	17
LUXEMBOURG (6.28)	39
NETHERLANDS (6.44)	32
RUSSIA (5.87)	50
SWITZERLAND (6.92)	22
UK (6.51)	31



Source: IMD World Competitiveness Yearbook 2013



Human Capital

Dublin, Ireland is ranked as the best city
in the world for human capital**Source: IDA Ireland 2014: www.idaireland.com

“Ireland was chosen because of the skills of the people. There were high levels of skills, particularly in the Engineering sector”

Source: Ipsos MRBI AIB Foreign Direct Investment Research – February 2014



48% of the Irish population have attained at least tertiary education for persons 25-34

Source: IMD World Competitiveness Yearbook 2013

IMD Education Rankings World Competitiveness Yearbook, 2013

Higher Education Achievement

IRELAND (48%)	6
BRAZIL (12%)	51
CHINA (26.5%)	36
FRANCE (43%)	16
GERMANY (26%)	38
INDIA (15%)	50
LUXEMBOURG (44%)	11
NETHERLANDS (41%)	20
RUSSIA (35.9%)	29
SWITZERLAND (40%)	21
UK (46%)	9

Education

Ireland has one of the best-educated, knowledgeable, flexible, productive, vibrant and innovative workforces in the world.

According to the IMD World Competitiveness Yearbook 2013, Ireland has one of the best education systems in the world for Higher Education achievement, ranking 6th overall. In a population of 4.6 million people, there are over 1.1 million currently in full-time education. This represents a higher percentage of third level graduates than the UK, US and OECD average.

“ We are privileged in Ireland to have such a highly educated workforce.”

Louise Phelan, Vice President of PayPal's Global Operations in Europe, the Middle East and Africa



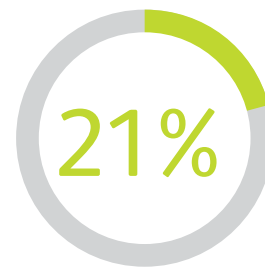
In 2013 almost 200,000 students enrolled in third level courses in Irish universities and colleges*



Almost 50,000 students – 25% of total student enrolments – enrolled in Social Sciences including Business and Law*



A further 28% or 55,000 students enrolled in Science and Engineering courses*



There was a 21% increase in STEM (Science, Technology, Engineering, Maths) for 2013-2014 third level education course applications*



3rd level Completion

Ireland ranks 1st in Europe for completion of 3rd level education**

Quality of Education

Ireland ranks 2nd for quality of education**



*Source: IDA Facts about Ireland 2013

**Source: IDA Ireland 2014:
www.idaireland.com



“As a whole package, it [Ireland] was more compelling. The tax rate was one aspect... and the attitude of the government to business...”

Source: Ipsos MRBI AIB Foreign Direct Investment Research – February 2014

The International Financial Services Centre, Dublin



Taxation in Ireland

Ireland has a pro-business, low corporation tax environment. The Irish tax regime is open and transparent and complies fully with OECD guidelines and EU Competition Law.

R&D

25%
REFUND

The R&D tax credit offers a very significant tax break representing a potential 25% refund of costs incurred, in addition to tax deduction at 12.5%

12.5%

Corporation tax on the worldwide profits of companies that are tax resident in Ireland is 12.5%

97% of FDI companies in Ireland are satisfied with the government's commitment to maintain the current Corporate Tax rate*

97%

Ireland's Corporate Tax is one of the top four reasons companies give for setting up in Ireland*



*Source: Ipsos MRBI AIB Foreign Direct Investment Research – February 2014

70
COUNTRIES

Extensive Tax Treaty Networks

Ireland is renowned as one of the best countries in the world in which to incorporate a company. Ireland has comprehensive double taxation agreements with 70 countries, of which 68 are in effect as of 31st December 2013.



Attractive tax reliefs for corporates

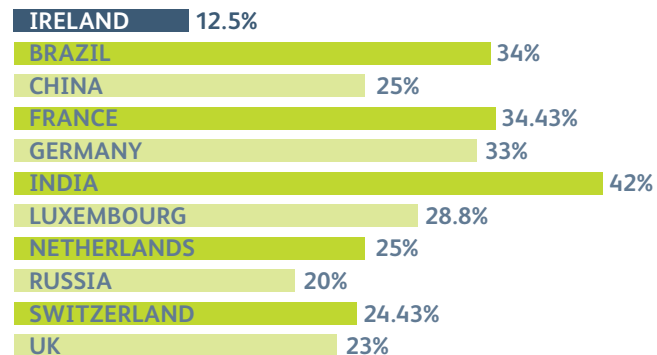
“Our IP laws are very, very strong. It’s part of a collection of attributes that makes [Ireland] very much a unique proposition.”

Bob Savage, Vice President and General Manager, EMC

Corporation Tax Rate

Ireland offers a transparent corporation tax regime accompanied by a growing network of international tax treaties

Source: IDA Ireland 2014: www.idaireland.com



*The International Financial
Services Centre, Dublin*

Intellectual Property (IP)

Tax depreciation is available for capital expenditure incurred on the acquisition of qualifying IP assets (e.g. brands, patents, trademarks, domain names etc.). The deduction is matched with the amortisation or depreciation charge of the IP included in the accounts. Alternatively, a company can elect to claim tax deductions over 15 years, at a rate of 15 % per annum and 2 % in the final year.

The IP tax relief available for a given year may not exceed 80 % of the trading income of the company as computed before such deductions.

Attractive Holding Company Regime includes:

Capital gains tax participation exemption on disposal of qualifying shareholdings. Effective exemption for foreign dividends via 12.5 % tax rate for qualifying foreign dividends and a flexible foreign tax credit system

No withholding tax on dividends paid to treaty countries

An extensive double taxation agreement network and access to EU directives to minimise withholding tax on inbound royalties and interest, and additional domestic provisions to minimise withholding tax on outbound payments. Double tax relief available for tax suffered on foreign branch profits and pooling provisions for unused tax credits

Irish legislation has no thin capitalisation or controlled foreign corporation (“CFC”) rules.

Dividends

Most dividends and other distributions from Irish-resident companies are exempt from Irish taxation at the corporate level. Dividends from non-resident companies are taxable in Ireland. However, relief for foreign taxes may be available to reduce any Irish tax payable. 'Onshore pooling' allows foreign withholding taxes and underlying taxes to effectively be pooled together and used to offset Irish tax on the dividends. The 12.5 % tax rate on dividends from primarily trading groups resident in the EU or double taxation treaty states will generally ensure that little or no tax arises on repatriation of overseas profits.

Foreign dividend income is liable to corporation tax, generally at 12.5 %

Withholding tax exemptions

Multinational corporations are generally exempt from Ireland's 20 % Dividend Withholding Tax which applies to dividends, and the 20 % withholding tax which applies to certain royalties and interest.



“Government remains 100% committed to maintaining the 12.5% Corporate Tax rate.”

Irish Minister for Finance, Michael Noonan, Budget 2013 Speech

89% of FDI companies have had mainly positive experiences in relation to Ireland's transparent taxation system

Source: Ipsos MRBI AIB Foreign Direct Investment Research – February 2014



1st for Corporate Taxes*

6th for ease of paying business taxes*



For more information:

www.revenue.ie/en/practitioner/law/tax-treaties.html

*Source: IDA Ireland 2014: www.idaireland.com





Ireland for Golfing
Dromoland Castle, Co. Clare



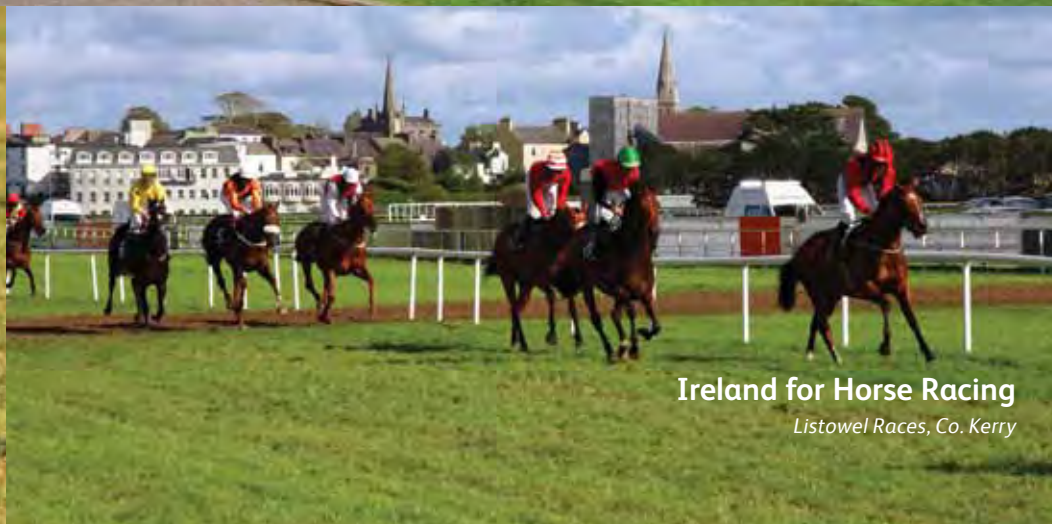
Ireland for Surfing
Lahinch, Co. Clare



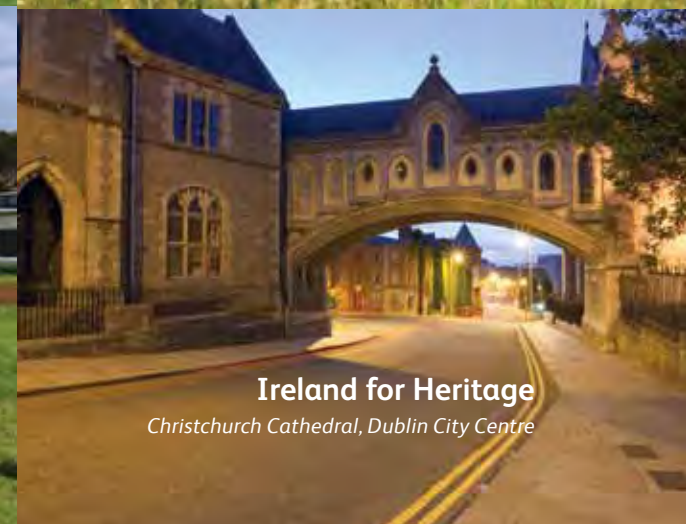
Ireland for Proximity to Nature
Phoenix Park, Dublin City Centre



Ireland for Families
Co. Kerry



Ireland for Horse Racing
Listowel Races, Co. Kerry



Ireland for Heritage
Christchurch Cathedral, Dublin City Centre



Ireland for living and for working

Quality of life

Attracting key talent to Ireland is about more than the financial package or the tax benefits on offer. It is also about the intangibles and the quality of life available. In this, Ireland is simply unmatched. It offers among the highest quality of life and standards of living in Europe. Excellent schools, sporting facilities and cultural experiences abound. Its cosmopolitan cities and towns, with their surprising proximity to coasts and wide open spaces, add a richness to downtime that is simply unmatched.

Financial incentives

Along with enjoying quality of life benefits in Ireland, foreign executives enjoy financial incentives that help reduce their tax liabilities.

For example, non-Irish domiciled individuals who are resident in Ireland are taxable in Ireland on Irish source income and foreign income to the extent that it is remitted to Ireland. This means that the following could fall outside the charge to Irish tax:

- Non-Irish employment income referable to employment duties exercised outside Ireland
- Non-Irish investment income and capital gains



Special Assignee Relief Programme (SARP)

The SARP provides for income tax relief on part of the income earned by employees who, having worked full-time for a minimum period of 12 months for an employer in a country with which Ireland has a double taxation agreement or a tax information exchange agreement, are assigned to work in Ireland for that employer, or an associated company.

In the case of individuals who come to Ireland during 2012, 2013 or 2014, provided certain conditions are satisfied, the employee will be entitled to claim a tax deduction in calculating income tax for the first 5 years. An employee can make a claim to have **30% of income** between **€75,000** (the lower limit) and **€500,000** (the upper limit) exempted from income tax, subject to certain conditions.

An employee who qualifies for this relief is also entitled to one return trip home for himself or herself and family. The cost of school fees of up to **€5,000 per child** paid to an Irish school can be reimbursed or paid by the employer free of tax.



Instead of claiming **R&D credits** against corporation tax due for an accounting period, a company may surrender some or all of the credits to key employees working in R&D, so that they reduce their income tax payable, subject to certain restrictions.

€35,000
MAX FOREIGN EARNINGS
DEDUCTION

Individuals resident in Ireland who perform the duties of their employment in **Brazil, Russia, India, China, South Africa, Egypt, Algeria, Senegal, Tanzania, Kenya, Nigeria, Ghana** and the **Democratic Republic of Congo** may claim a tax deduction, provided they spend at least 60 qualifying days in a 12 month period in these countries.





Supporting your decision to invest in Ireland

IDA Ireland

Ireland's inward investment promotion agency, IDA Ireland, partners with foreign investors, helping them to set up and develop their business in Ireland.

With almost 20 International offices across all continents, the IDA is world renowned as being one of the best investment promotional agencies there is. It plays a key role in making Ireland a pro-business environment and a highly attractive place to locate to.

“From minus day 1 the IDA were very active in support and have been active in support right through to the present day in terms of advice, financial support and many other areas.”

Bob Savage, Vice-President and Managing Director, EMC Ireland

“They acted as a one-stop-shop and were a conduit for all the information we needed until we actually set up office. Since then they have kept in close contact and are eager to maintain an after service.”

Greg Timmons, President, Takeda Ireland Ltd

“They're world renowned as being one of the best investment promotional agencies out there. So the work they do has got an extremely good reputation, particularly in the US.”

Chris Knight, International Sales Manager at fDi Magazine, Financial Times

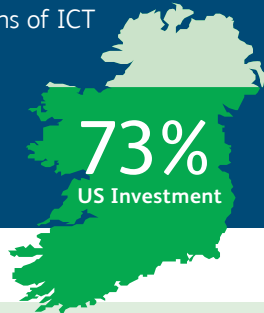
“When we established our newest office in Dundalk, the IDA removed the challenges for us.”

Louise Phelan, Vice President of PayPal's Global Operations in Europe, the Middle East and Africa

American Chamber of Commerce Ireland

The American Chamber of Commerce Ireland is the representative body for US companies based in Ireland. It is the largest multinational business association in the country. It acts as the voice for the US-Ireland trade and investment relationship with government, industry and in the media to keep Irish decision makers focused on those factors that make Ireland attractive as a centre for international business. Its objective is to position Ireland as the global location of choice for US investment and in this regard is clearly successful. Ireland is the leading location worldwide for US FDI in the pharma/ biotechnology and medical devices sectors, and has one of the highest concentrations of ICT activity in the OECD.

US Investment makes up 73% of all Ireland's FDI*



“If you had to summarise in one phrase why Ireland has been so successful at attracting foreign direct investment it is because – Ireland delivers.”

“First and foremost Ireland delivers certainty. When a potential investor looks at Ireland as a possible location in which to create jobs they know they will benefit from a certain and stable environment.”



“The second really powerful aspect of our FDI success story is that we deliver access to the right people at the right time. This outstanding approach is led from the top – it is a hallmark of An Taoiseach’s [The Irish Prime Minister] drive to attract high value FDI that he gives his personal commitment to be available to any FDI employer of substance that needs his input.”

“Our third key ingredient in our FDI success story is that we deliver a business friendly, trusted and collegial approach...All these ingredients are key to our success story – but the one that ensures we continue to hold a “best in class” reputation is the outstanding work done by our country leaders and their teams. Irish based operations consistently deliver – they can be trusted with the most complex and demanding mandates and the teams here have a deserved reputation for innovation and commitment.”

Mark Redmond, Chief Executive, American Chamber of Commerce Ireland

US INVESTMENT IN IRELAND:

>115,000

Direct employees in Ireland*



*Source: American Chamber of Commerce Ireland 2014: www.amcham.ie



Limerick City




97%

SUPPORTIVE & INFLUENTIAL

97% of American Chamber of Commerce Ireland members considered them supportive, 94% perceived them as being influential in relation to FDI policy

Source: Ipsos MRBI AIB Foreign Direct Investment Research – February 2014

94%

A man with curly brown hair and glasses, wearing a blue t-shirt and a lanyard, is speaking on a stage. He is gesturing with his hands. The background is a large blue screen with the word 'SUMMIT' in large white letters. A quote is overlaid on the right side of the image.

“We’ve also learnt that people really do enjoy coming to Ireland for the event and that’s probably why we have 75 percent of our attendees coming from overseas. And they want more opportunities to network so we have more structured and unstructured opportunities. Network is the first step to doing business.”

Paddy Cosgrave, co-founder of The Summit.

The digital destination

In 2010, Paddy Cosgrave set up The Summit with David Kelly and Daire Hickey. By 2013, it had become Europe's largest technology conference with over 10,000 attendees from more than 90 countries around the world.

**Paddy Cosgrave, co-founder of The Summit.*

#backedbyAIB

"When you bring people together, face-to-face, that's when real business happens."*

10,000
attendees

"The speed at which, in a small nation, you can react to ideas is very positive."*

The Summit speakers have included the founders and CEOs of:

• Twitter • YouTube • Netflix • Skype • Tesla • PayPal • AngryBirds ... and many others.



The Summit
in the media:

"Davos for
Geeks."

Bloomberg

"An overnight
must attend."

TechCrunch

"The Rolls Royce
of Tech Events."

The Next Web





“ Since 9 of the top 10 of our peer companies are here, it makes it difficult to find a peer company that rejected Ireland.”

Greg Timmons, President, Takeda Ireland Ltd

Takeda Ireland

SINCE
1997

400
EMPLOYEES

Takeda Pharmaceutical Company is a global research-based pharmaceutical company, the No. 1 pharmaceutical company in Japan, and one of the world's top 100 companies.

Takeda Ireland was established in Ireland in 1997 and employs over 400 people in the manufacturing of drug products, active pharmaceutical ingredients, process development, packaging, supply chain, sales and marketing.

Ireland serves as the main pharmaceutical production base for blockbuster products to the European and US markets.



Greg Timmons
President, Takeda Ireland Ltd

What was the most attractive reason for setting up a company in Ireland?

"The key ingredient has got to be the people – from an educational, flexibility and productivity point of view."

Did the IDA play an active role in supporting the setup of the company you work with?

"Yes, a very active role. They acted as a one-stop-shop and were a conduit for all the information we needed until we actually set up office. Since then they have kept in close contact and are eager to maintain an after service, telling us that once we are here we will wish to expand. They were right."

Ireland has a reputation of having one of the best educated, knowledgeable, flexible, productive, vibrant and innovative workforces in the world. Would you agree with that description?

"I would agree with all of these characteristics wholeheartedly."

Alps Electric possesses nanotechnology that allows development and manufacture of devices on an atomic or molecular scale to one billionth of a meter (10^{-9}).

ALPS ELECTRIC (IRELAND) LIMITED[®]

SINCE
1988500
EMPLOYEES

Perfecting the art of electronics to create new value that satisfies stakeholders and is friendly to the earth

Alps Electric (Ireland) Limited was founded in Millstreet Town, County Cork in 1988 initially as a manufacturing base for computer peripheral products, but now developing and manufacturing complex electronics products for automotive customers in Europe.

Alps Electric employs over 500 people in Millstreet Town. The facility has 56,000 square feet of world class manufacturing space and including surface mount technology, moulding, decorative parts, painting and lasering marking capabilities.



Brendan O'Shaughnessy
Managing Director,
Alps Electric (Ireland) Limited

What was the most attractive reason for setting up a company in Ireland?

"The original decision to base an operation in Ireland was driven by proximity to customers, access to EU, and English speaking capability.

One of our biggest customers was in Cork and it was an ideal solution for them to have a local supplier, with global support.

An investigation exercise was done looking at other locations in Europe but the final decision was to base in Ireland. The Japanese members on the investigation team would have checked with Japan industry trade organisations and peer companies on their experiences in Ireland."

Are you optimistic about Ireland's future economic prospects?

"I'd be optimistic, yes."



Louise Phelan
Vice President of PayPal's
Global Operations in Europe,
the Middle East and Africa.



PayPal

SINCE
2003

>2,000
EMPLOYEES

Founded in 1998, PayPal is the world's market leading international e-commerce business.

With 148 million active accounts in 193 markets and 26 currencies around the world, PayPal enables global commerce, processing more than 9 million payments every day. The company is a driving force behind the growth of mobile commerce and processed \$27 billion in mobile payments in 2013.

PayPal's European operation centre opened in Dublin in 2003. In Ireland PayPal now employs over 2,000 people today and expects this to grow to 2,500 by 2015 between its Dublin and Dundalk offices. In 2009, PayPal invested €15 million in the establishment of a European Centre of Excellence in Dublin. The Dublin and Dundalk centres manage all direct customer contact for PayPal's businesses across Europe, the Middle East and Africa and its nearly 60 million active accounts in these regions.

What was the most attractive reason for setting up a company in Ireland?

"The main draw is our highly-skilled, flexible and innovative workforce which has a proven record of delivering great results for businesses operating in Ireland. Ireland is also a great place to do business and a great place to live."

Ireland has a reputation for having one of the best educated, knowledgeable, flexible, productive, vibrant and innovative workforces in the world. Agree?

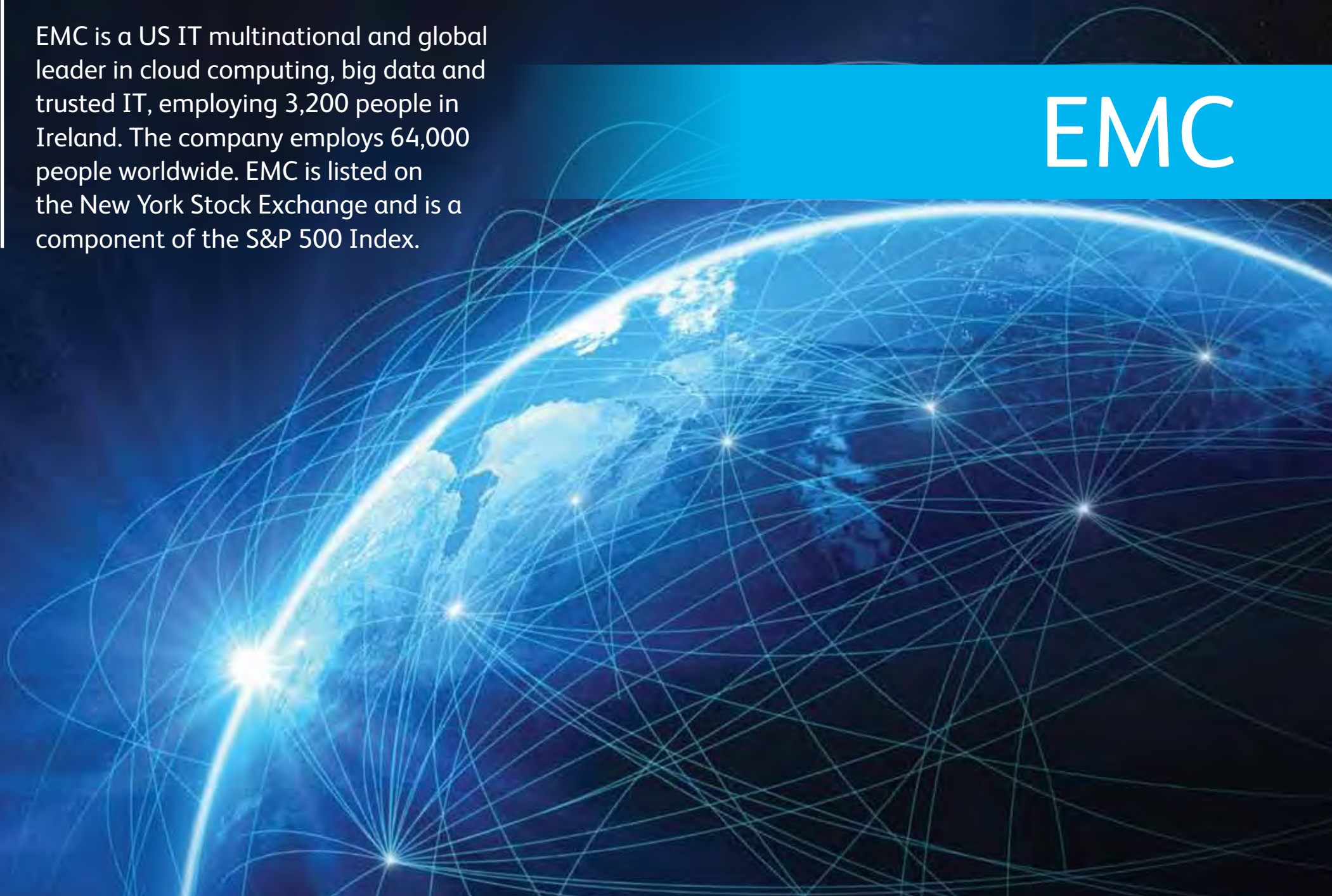
"Without a doubt! Our educated young people have contributed significantly to Ireland becoming such an attractive and innovative place to set up and do business. One of the key reasons behind our success in this area is the growing collaboration between industry and third level colleges here."

Do you know why the founders of your company chose to set up in Ireland?

"PayPal chose Ireland because of the large pool of talented and skilled people to hire from. Language skills were also important for us and the fact that Ireland attracts so many people from across Europe to live and work here is also a major advantage."

EMC is a US IT multinational and global leader in cloud computing, big data and trusted IT, employing 3,200 people in Ireland. The company employs 64,000 people worldwide. EMC is listed on the New York Stock Exchange and is a component of the S&P 500 Index.

EMC



Cork City

SINCE
19883,200
EMPLOYEES

Leveraging Cloud Technology

EMC established a presence in Ireland in 1988, with its first facility outside North America in Ovens, Cork, followed by sales offices in Dublin (1990) and Belfast (2005). The Cork Centre of Excellence (CoE) is among EMC's largest sites outside the US, playing an integral role in EMC's strategy to develop and manufacture energy-efficient information infrastructure technologies.

EMC operates eight Centres of Excellence across the globe, providing engineering and research development, customer service, IT and technical support, and customer briefings – the foundation of EMC's presence in key markets.

Over the past 25 years, the Cork campus has evolved from a manufacturing facility into a world-class CoE, developing innovative products and services that help store, manage, protect and analyse information in a more agile, trusted and cost-efficient way. The CoE consists of 30 business functions with 44 nationalities on site speaking 26 languages spread across 600,000 square feet. EMC exports to 140 countries from Ireland.



Bob Savage
Vice-President and Managing Director,
EMC Ireland

What was the most attractive reason for setting up a company in Ireland?

"In the 25 years that the company has been in Ireland, the key ingredient for our success has been the people we employ, and it's one of the reasons Cork is home to one of only eight Centres of Excellence in the world. Not only do we have access to extremely talented graduates from all over Ireland, we have a wealth of knowledge on our doorstep thanks to the EU."

What was the differentiator for choosing Ireland?

"Access to a highly educated, highly technical workforce was integral to EMC's decision to locate here, and it's why Ireland is a core part of the company's research and development efforts. Furthermore, the government's continued support of Ireland's tech sector has allowed EMC to innovate and expand its operations significantly. Ireland as the hub for EMEA tech has also helped us. Cork and Dublin are digital cities with vital supporting businesses and large, multilingual populations."

The Irish data protection act has allowed Ireland to position itself as the EU's premier data protection hub. Has that played a role in your business or not?

"As a leader in data storage and analysis, as well as IT security, data protection and legislation is key. Ireland's reputation for data protection, and our commitment to it, has allowed us to cultivate greater respect on the European stage. Furthermore, the government's desire to incentivise data science as a disruptive innovation serves only to increase EMC's profile here and in the EU."



“ I think the multinational sector is well positioned to grow and a lot of international businesses are probably as interested if not more interested in Ireland as a location compared to a decade ago ”

Larry Walsh, Director of Finance & Administration, Waters



SINCE
1997256
EMPLOYEES

Waters Ireland

Waters is a leading company globally in complementary analytical technologies – liquid chromatography, mass spectrometry, rheometry and microcalorimetry.

Waters Technologies has been located in Ireland since 1997. Employing 256 people at their state-of-the-art manufacturing plant in Wexford, they develop innovative analytical science solutions to support customer discoveries, operations, performance, and regulatory compliance.

Waters headquarters are in Milford, Massachusetts, but has operations in 27 countries, employing over 5,000 people worldwide. The plant in Wexford is the European manufacturing centre for a large range of consumables for Waters' high-performance liquid chromatography instruments.



Larry Walsh
Director of Finance & Administration,
Waters

What was the most attractive reason for setting up a company in Ireland?

"I would say it's the general pro-business environment in Ireland. I would say additionally it's the highly educated workforce that's available there."

Did the IDA play an active role in supporting the setup of the company you work with?

"They did... A number of sites were looked at as potential sites for Waters. The IDA set up meetings to allow senior executives from Waters to travel to a number of different locations within Ireland. I think the IDA initially sowed the seeds with Waters head office that you might want to think about setting up in Ireland."

Ireland has a reputation of having one of the best educated, knowledgeable, flexible, productive, vibrant and innovative workforces in the world. Would you agree with that description?

"I would, yes, I think it's one of the really big strengths we have is that flexibility which allows for continuous improvement ongoing, I think particularly with some of the newer technology industries that have come in here they've really put a value on that."



fDi Magazine published by Financial Times

fDi Magazine is a bi-monthly news and foreign direct investment publication published by the Financial Times Ltd. It provides an up-to-date image of global investment activity for senior decision makers.

*Chris Knight
International Sales Manager,
fDi Magazine*



What are the most attractive reasons for setting up a company in Ireland?

“One of the things which I personally believe is important is the quality of life, it’s easy living. You also have the education, with a very good quality education system. And I believe the current cluster of companies that are already present makes Ireland attractive for other companies... There is a cluster of companies already present in software and in R&D which would be attractive because obviously there is a talent pool within the education system and this is why R&D companies are investing”

Ireland has a reputation of having one of the best educated, knowledgeable, flexible, productive, vibrant and innovative workforces in the world. Would you agree with that description?

“Ireland is well known internationally for having a great education system. The universities are extremely good. If you look further at that and you look at some of, particularly the R&D investments which have located, they have invested in Ireland for a reason... With R&D investments, costs are much less important, these companies simply go to the best location for skills and that shows Ireland’s strengths.”

fDi Magazine
THE BUSINESS OF GLOBALISATION



SINCE
2011

Diaspora Matters

Diaspora Matters is a consultancy company based in Dublin, Ireland, which advises governments, corporations and institutions on how to develop strategies for harnessing the power and influence of their diasporas.

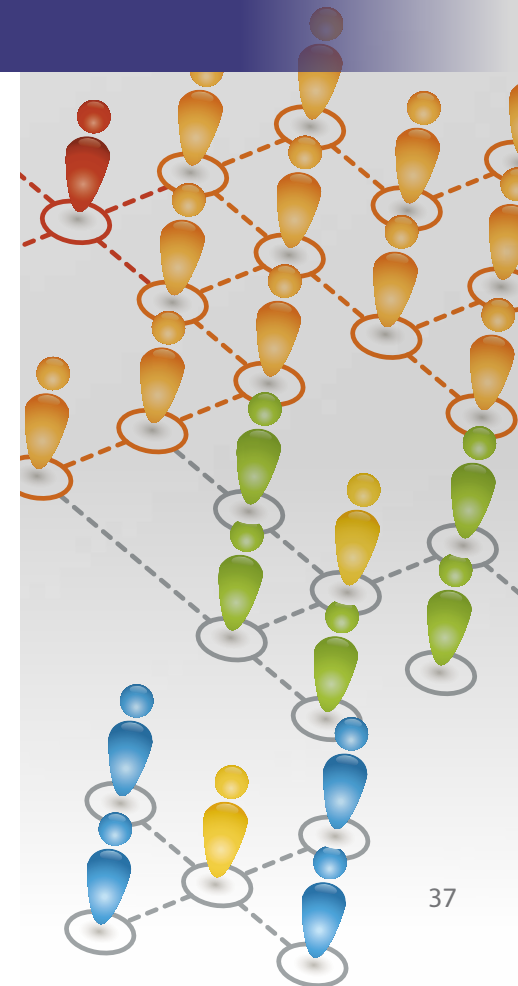
Diaspora Matters is made up of experts in philanthropy, trade and investment, networking, fund-raising, recruitment, education, culture and tourism.



Kingsley Aikins.
Founder and CEO,
Diaspora Matters

"The information age is over and we now live in the networked age. In this new world the measurement of power is connectedness and cities and regions have to make themselves 'junction points' for world commerce. The objective is to become a strategic node in global operations. In this 'new normal' it will be critical to make the maximum number of valuable connections that will result in collaborative innovations. There will be winners and losers and in this hotly contested category Ireland has some unique advantages. As one of the world's most open and global economies with a huge array of international companies already established here Ireland also offers another interesting bonus – it's massive diaspora."

"Now that human creativity has replaced raw materials, labour and capital as the key source of economic value the future is all about talent and technology. However creativity is not a solitary process – it happens within networks when talented people get together and ideas and personalities merge and morph. Ireland is well placed to benefit from these seismic shifts, the systems and people are in place and the political and business will to connect, create and collaborate will drive the next phase and position the country firmly at the crossroads of global commerce."





AIB International Corporate Banking

AIB International Corporate Banking is a dedicated Foreign Direct Investment unit within AIB.

For over 30 years AIB has supported numerous international corporates to establish a presence in Ireland, ranging from start ups to some of the world's largest and most recognisable brands. Our team has local knowledge, experience and expertise in a variety of sectors including:

- Pharmaceutical
- Medical Technology
- Hardware, Software Technology
- Cloud Computing
- Digital and Social Media
- Telecommunications
- Financial Services
- Manufacturing
- Consumer Products
- Entertainment and Gaming
- Clean Technology

“Ireland has built a strong reputation over the years as the leading location for Foreign Direct Investment and we in AIB are proud of our record in supporting Foreign Direct Investment companies in Ireland.”

Bernard Byrne, Director – Personal, Business and Corporate Banking, AIB



No.1
IRISH BANK*

*AIB is market leader
amongst FDI companies**

*Source: Ipsos MRBI AIB Foreign Direct Investment Research –
February 2014



94% of FDI companies using AIB found the corporate banking team supportive during the set-up phase in Ireland

Source: Ipsos MRBI AIB Foreign Direct Investment Research – February 2014

Our offering:

As Ireland's number one bank in FDI* we are best placed to support your business and make your move to Ireland smooth and successful. One of the key success factors is our relationship model. From the outset, we will allocate you a Senior Relationship Manager who will be your central point of contact within AIB, making communication simple and direct. Their primary role is to ensure excellent service delivery to you and they will proactively introduce you to the relevant products and services to suit your particular needs.

Your Senior Relationship Manager is your contact point for both the parent company overseas and the Irish subsidiary.

“They [AIB] have their own innovation lab and they're building software. You know people are smart”

Paddy Cosgrave, co-founder of *The Summit*.

Our product range includes:

- Euro and multi-currency accounts
- World class corporate cash management through iBB, our secure web-based multi-currency multi-vendor cash management system. AIB is a direct member of the European Clearing (EBA Step 2) and is SEPA compliant. This allows you to consolidate collections and payments across Europe into a single AIB account
- Tailored lending solutions including working capital/revolving facilities, leasing/capex, supply chain financing, letters of credit, term debt finance, structured finance e.g. leverage/MBO finance, project finance etc.
- Treasury services including treasury risk, deposits and trade finance services
- Merchant services
- Corporate credit cards
- Full range of personal banking facilities, both online and through our extensive branch network
- Private Banking

For further details, please contact Mick Murray,
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Allied Irish Banks, p.l.c. is regulated by the Central Bank of Ireland.



Your AIB Team

Our team of relationship managers will work in partnership with you by providing a world class relationship service to support your business needs. Talk to us today to see how we can help.



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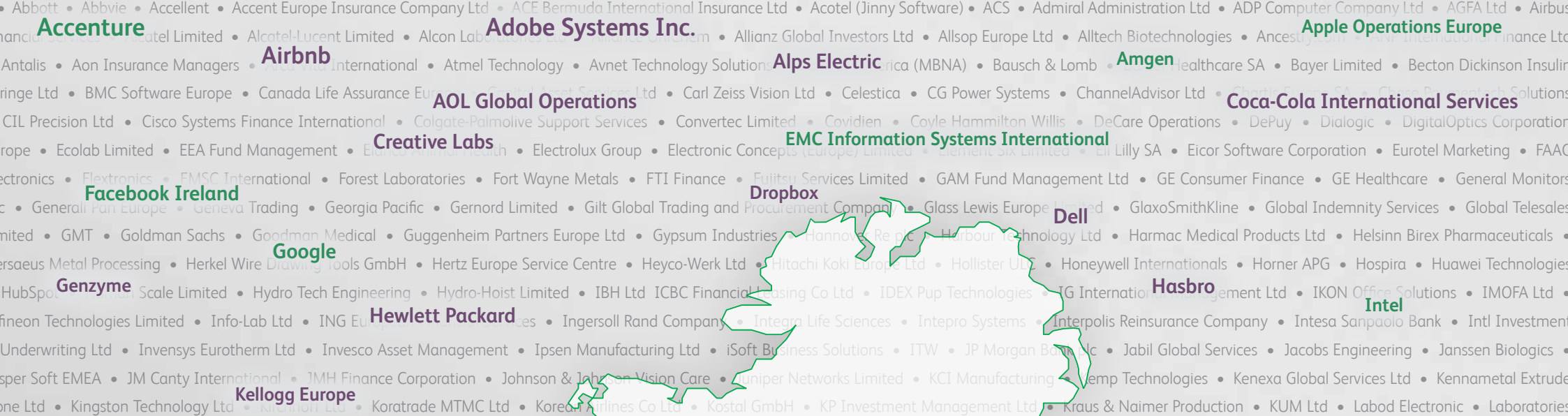
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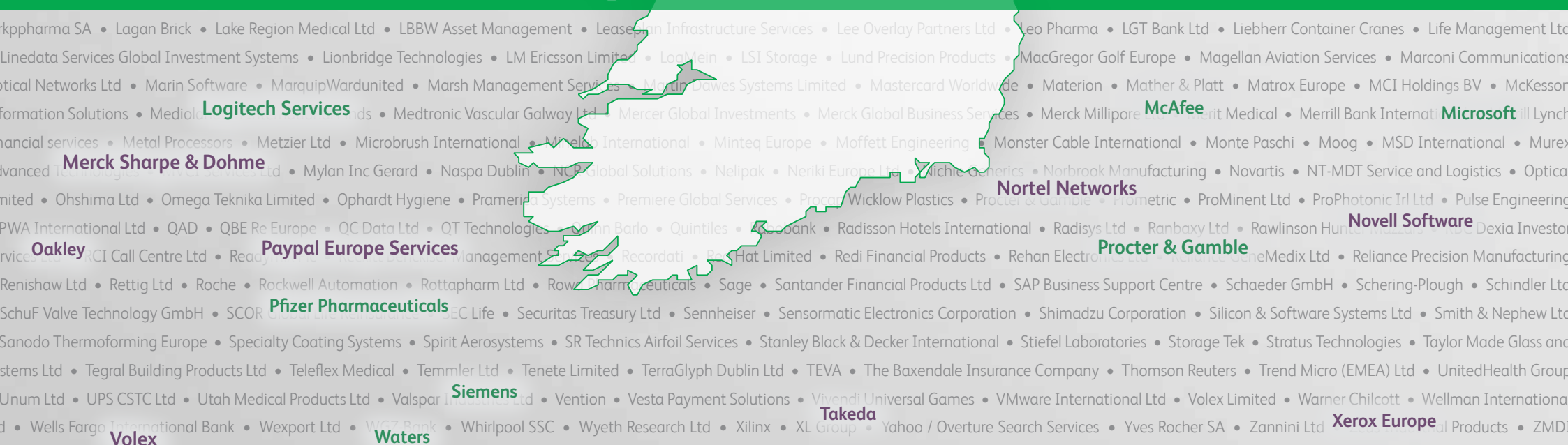
Tel + 1 212 339 8170





Over 1,000 foreign companies call Ireland home

Ireland scores highly in global business rankings and continues to attract companies from a variety of sectors including ICT, Life Sciences, Financial Services, Engineering, Digital Media, Games and Social Media – Source: IDA Ireland 2014



A sample of FDI companies operating in Ireland – for full list see www.idaireland.com

