



Bank Zachodni Appoints New President

10th August 2000

Bank Zachodni SA has announced that Mr Aleksander Kompf has been appointed President of the Management Board of Bank Zachodni. This appointment, which is subject to the consent of the Banking Supervisory Commission of the National Bank of Poland, follows the retirement of Bank Zachodni's former president Tadeusz Gluszczyk in March this year.

Mr Kompf, who is currently Vice President of the Management Board of Wielkopolski Bank Kredytowy SA (WBK) will take up his new post at Zachodni's Wroclaw Headquarters following receipt of the necessary consent from the Banking Supervision Commission.

Commenting on the appointment Michael Buckley, Head of the Poland Division of Allied Irish Banks plc, which holds an 81.6% shareholding in Bank Zachodni, said:-

"After a extensive search in Poland and abroad, Aleksander Kompf has proved to be, without doubt, the best candidate for this post. Mr Kompf has worked closely with AIB over many years, since we first became involved in Poland under the World Bank twinning programme in 1992. He was instrumental in convincing AIB to become the first foreign bank to become a shareholder in a Polish bank, in 1995 and has been closely involved in every strategic move we have made in building our Polish presence since then. He brings a wide range of knowledge of domestic banking and broad experience of international banking operations, as well as strong personal qualities, to his new role as President of Bank Zachodni."

Commenting on his appointment as Bank Zachodni President Mr Kompf said:-

"I am delighted to be joining Bank Zachodni at such an exciting time in the development of the Bank. Bank Zachodni is already well advanced in the fundamental refocusing of its activities , structure and level of customer service consistent with AIB standards. Work on the delivery of a new IT platform which will provide Bank Zachodni with an information structure to facilitate rapid expansion of products and services and improve client focus is also well underway. I look forward to working with management and staff in Bank Zachodni and to playing my part in helping to continue and consolidate this substantial progress."

AIB purchased 80% of the share capital of Bank Zachodni from the Polish State Treasury in September 1999 and has since increased its shareholding to 81.6% with an investment of an additional PLN 250 million share capital.