



STANDARD & POORS ASSIGNS A/A-1 LONG and SHORT TERM RATINGS TO AIB GROUP (UK) P.L.C.

6th October 2004

Standard & Poor's Rating Services has today assigned its 'A/A-1' long and short term counterparty credit and certificate of deposit ratings to AIB Group (UK) p.l.c., advising that the outlook is positive. "The ratings on AIB Group (UK) p.l.c. are based on its 100% ownership by Allied Irish Banks, p.l.c. and reflects its status as a 'core' group subsidiary under Standard & Poor's group rating methodology," said Standard & Poor's credit analyst Michelle Brennan.

Commenting on the ratings, Standard & Poor's credit analyst Michael Pollitt said – "The ratings also reflect the bank's sound financial profile and consistent strategy."

Aidan McKeon, managing director, AIB Group (UK) p.l.c., in his comment on the ratings said "I am very pleased with the rating which Standard & Poor's has assigned to the UK business, which further reinforces the financial strength of the relationship banking franchise we are building in Allied Irish Bank (GB) and First Trust Bank. Our core strategy remains to grow our business through excellent relationship banking service and products and the credit rating will enable that strategy, particularly in the provision of deposit and liability products."

- Ends -

Notes to editors

AIB Group is Ireland's leading financial services company employing 25,000 staff in over 800 offices. In the Republic of Ireland, **AIB Bank** operates through 280 outlets. In Northern Ireland, its wholly owned subsidiary AIB Group (UK) p.l.c. trades as **First Trust Bank** and has more than 60 outlets, while in Britain, **Allied Irish Bank (GB)** focuses on the business sector and operates through 46 locations.

AIB is listed on the Dublin, London and New York stock exchanges and has assets in excess of €80 bn. The Group also has a significant presence in US regional banking with a 22.5% shareholding in M&T Bank Corporation, one of the top 20 banks in the US.

AIB Group also owns majority shareholdings in **Bank Zachodni WBK**, Poland's fifth largest bank. **AIB Capital Markets** comprises the Treasury, Corporate and Investment Banking activities of the group.

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