



AIB appoints Group Chief Executive Designate

10th March 2005

Allied Irish Banks, p.l.c (AIB) is pleased to announce that Mr Eugene Sheehy has been appointed Group Chief Executive Designate, to succeed Mr Michael Buckley on his retirement.

Mr Sheehy (full career details attached) is currently Chairman and CEO, Mid Atlantic Division, M&T Bank. Subject to honouring his existing commitments at M&T, it is planned that he will take up his new role as Chief Executive Designate, AIB Group, in April.

Commenting on Mr Sheehy's appointment, AIB Group Chairman, Mr Dermot Gleeson said:-

"Choosing the right person to succeed a Chief Executive of Michael Buckley's calibre was a difficult task. However, in reaching our decision we were greatly assisted by being able to choose from an outstanding field of both internal and external candidates.

"Eugene will bring a valuable mix of both internal and external experience to the role. He combines a thirty year career in AIB, during which he held a variety of key posts, with three years working at the very highest levels in M&T, one of the most successful banks in the United States.

"I know that he is more than equal to the challenges ahead and, on behalf of myself, Michael Buckley and the other members of the AIB Board I would like to welcome him back to AIB and wish him every success."

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Career Details

Eugene Sheehy

Eugene joined Allied Irish Banks in 1971. He spent 20 years in the retail network in the Dublin area, operating at manager level in branches in Dame St, Capel St and Phibsborough.

In 1992 he completed an M.Sc in Organisation Behaviour in TCD/IMI, for which he obtained the Sir Charles Harvey Award. Soon after he was given responsibility for the overall Change Programme in the retail network and led the implementation of the Bank's New Branch Banking System.

In 1999 he was appointed General Manager, Retail Operations for AIB Bank and in early 2001 was appointed Managing Director, AIB Bank (Republic of Ireland).

Eugene has worked on many initiatives at Industry level including the National Payments Strategy with Government and as a founding Board member of IPSO (Irish Payments Services Organisation). In 2001 he was President of the Institute of Bankers in Ireland.

In March 2002 Eugene was appointed as Chief Executive Officer of AIB USA Division and Executive Chairman Designate of Allfirst Financial Inc and Allfirst Bank.

In September 2002, AIB announced that Allfirst Financial Inc. was to be merged into M&T Bank Corporation. As part of this strategic partnership, Eugene took up the position of Chairman and CEO, Mid Atlantic Division, M&T Bank. Eugene joined the Executive Management Committee and the Board of Directors of M&T.

A native of Dublin, Eugene was born in 1954. He attended Salesian College, Limerick and is married to Cora and has one son and one daughter.