



**Sale and leaseback of new Bankcentre development  
14th February 2005**

Allied Irish Banks, p.l.c. ("AIB") [NYSE:AIB] today advises that it is in discussions with a number of parties with a view to entering into a sale and leaseback transaction in relation to its new Bankcentre Development project.

AIB confirms that it has initiated a process which may lead to contracts being signed by mid-year.

AIB envisages that such a transaction would generate a capital benefit in the region of €100 million, which would be derived over a number of years.

For further information please contact:

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