



AIB Wealth Management launches Solar Energy Investment Opportunity

9th October 2009

AIB Wealth Management has launched its first Renewable Energy Investment fund offering Irish and UK investors an opportunity to participate in the growth of the solar energy industry sector and specifically in operational solar farms.

The investment is open to corporate, personal and pension investors. The investment is targeting a compound annualised return of c. 10% per annum over an expected term of five to seven years.

AIB Wealth Management has partnered with Quintas Energy (based in Seville, Spain) to provide this investment opportunity to its customers. Quintas Energy, as an experienced operator in the Spanish solar market, is well positioned to provide the necessary resources and expertise to identify suitable solar farms for investment, manage these assets and help to identify suitable exit scenarios in order to maximise the return for investors. This fund will purchase and manage a portfolio of operational Spanish solar farms.

Spain is the second largest photovoltaic solar market in Europe. Growth in the Spanish solar energy market has been driven by Spanish legislation establishing favourable tariff regimes for the sale of electricity produced by domestic renewable energy resources including qualifying solar farms. The Spanish Government's strong support for the solar energy sector is part of its programme for the expansion of its domestic energy resources.

Bryan O'Connor, AIB Wealth Management, said:

"We believe this investment offers an opportunity for investors to diversify into the renewable energy sector at an opportune time, in our view, to achieve significant potential returns."

Declan O'Halloran, CEO, Quintas Energy said:

"Quintas Energy is delighted to have the opportunity to team with AIB to provide this investment opportunity to the Irish and UK market."

The closing date for applications to AIB Solar Energy Opportunity is 30 November 2009 and the minimum investment amount is €50,000 per investor.

Allied Irish Banks, p.l.c. is regulated by the Financial Regulator.

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