



AIB announces EUR100m European Investment Bank Fund

25th March 2009

AIB Bank, Ireland's leading business bank with a 41% market share, today announces that it has secured a deal with the European Investment Bank (EIB) to provide a €100 million fund for investment projects by SMEs.

AIB is offering loans through the fund at a very competitive variable interest rate, which will be lower than AIB's current market leading start-up loan rate of 4.65%. AIB plans to launch its EIB loan fund on the 6th April 2009. Through its close engagement with this sector, AIB recognises the challenges facing SMEs in securing investment in the current market environment.

The loan fund is targeted at investment projects in new or existing businesses that support business expansion and will be available to all SME customers across the country.

AIB has had a long relationship with the EIB and has traditionally been one of its key financial intermediaries in Ireland, having received eight EIB credit lines to benefit SMEs since the late 1980s.

Denis O'Callaghan, General Manager, AIB Retail and SME Business said:

"The announcement of this dedicated fund for investment finance at an excellent interest rate further re-affirms AIB's commitment to help SMEs to develop and grow during these uncertain times."

- Ends -

For further information, please contact:

Ronan Sheridan
Group Press Officer
AIB Group
Bankcentre
Ballsbridge
Dublin 4
Tel: +353-1-641 4651