



AIB increases its support to SMEs

30th October 2009

AIB Bank has approved 42,000 loan and overdraft facilities totaling €1.85 billion for Irish SMEs so far this year.

The bank's annual TNS mrbi survey of SMEs, in which over 1000 companies took part, identified some key messages:

- the number of businesses feeling confident about the economic prospects for their own business rose by 10% to 80%.
- 39% of SMEs have requested finance from their bank in the last twelve months principally to support working capital and cash flow.
- In general, businesses indicated that they need more contact with their bank and want relationship managers readily available whenever such contact is needed.

AIB Bank is working hard for SMEs around the country.

The bank has:

- created 15 new business centres staffed by 250 experienced relationship managers. These are complemented by 700 relationship managers and 200 SME specialists in over 270 branch outlets.
- provided over €15bn in total credit facilities to the SME sector
- opened over 6500 new business start-up accounts to date this year

Denis O'Callaghan, General Manager Retail & SME at AIB said:

"SMEs are making significant efforts to reduce overheads and find new markets in very trying conditions. We are making progress too. As the number one business bank with a relationship with one in every two Irish businesses, we know that there is more work to be done to support our customers.

"With the experienced and focused staff we have put in place in the communities where our SME customers are doing their business, we are committed to increasing our support for them through this particularly difficult period."

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