



AIB statement on SME lending

22nd August 2012

SMEs are critical to the Irish economy for the maintenance and creation of jobs. AIB, as the largest business bank, is acutely aware of the imperative to provide credit to fuel their businesses.

It is a matter of major concern to the bank that a perception continues to persist among many Irish SMEs that they cannot approach banks for credit.

Confidence can only be stimulated by actions and AIB is deeply involved at a practical level with its customers and business representative organisations in relation to the provision of credit. AIB strongly encourages people to come and talk to us about new lending and refinancing.

The reality is that AIB exceeded its SME lending target of €3bn in 2011 and is 17% ahead of its year to date target of €3.5bn for 2012. To date this year AIB has sanctioned 92% of formal applications.

We fully recognise that today's credit process is more extensive than it was in previous times. We believe this is appropriate and is in no way meant to be an obstacle to obtaining credit.

We recognise that Irish SMEs are operating in an extremely challenging business environment versus many other European peers as the Irish economy and the banking sector recovers and we remain committed to helping our business customers through this difficult phase.

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