



8th November 2021

AIB launches Strategic Banking Corporation of Ireland Brexit Impact Loan Scheme

- **Bank makes €140 million in low-cost loans available to small businesses, including those in farming and fishing.**

AIB has announced it is making €140 million in low-cost loans available as part of the Strategic Banking Corporation of Ireland's (SBCI) 'Brexit Impact Loan Scheme' which is designed to provide support to small businesses, including those in farming and fishing who are impacted by Brexit.

Loan amounts vary from €25,000 to €1,500,000 per applicant for terms ranging from one to six years, with a maximum variable interest rate of 3.5%.

AIB Chief Executive Officer Colin Hunt said "It's vital that we ensure funding is available for small businesses to counter the impacts of Brexit. I'm delighted to announce AIB has made €140 million in funding available through the new SBCI Brexit Impact Loan Scheme – helping those who need it most."

"As a country we are uniquely exposed to the effects of Brexit, many of which are continuing to unfold, and we are committed to supporting businesses as they adapt to a new post Brexit trading environment. We also welcome the widening of the scheme to include farming and fishing, some of the most impacted sectors who continue to face difficulties adjusting to the aftermath of Brexit and for whom supports of this nature will be of significant benefit."

Tánaiste and Minister for Enterprise, Trade and Employment, Leo Varadkar TD said: "This is great news. We want to see more lenders take part in this updated Brexit Impact Loan Scheme, to give businesses more options when seeking a loan. AIB is the second participating lender to come on board and we're hopeful of more joining over the coming weeks. I know how hard both Brexit and the pandemic have been on Irish businesses. This scheme is part of the Government's overall package to help those struggling and offers low-cost loans to help with either day-to-day operational costs or to invest."

SBCI CEO June Butler said "The new, enhanced Brexit Impact Loan Scheme (BILS) will support SMEs throughout Ireland as they deal with the challenges of Brexit. I'm delighted that AIB is participating in the Scheme, welcoming applications from today. This partnership builds on a relationship that commenced in 2015 and has delivered significant funding to Irish SMEs over the last 6 years. The BILS will add significantly to the SBCI's range of SME-friendly finance options and help more SMEs get access to low-cost, flexible finance."

Almost €1 billion in SBCI funding has been lent to SMEs by AIB to date and participation in this latest scheme forms another part of the range of the supports the bank has available for its customers.

The Brexit Impact Loan Scheme is a €330 million Government of Ireland scheme offered by the SBCI in conjunction with the Department of Business, Enterprise & Employment and the Department of Agriculture, Fisheries and the Marine.

AIB continues to accept applications under the SBCI Credit Guarantee Scheme.

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