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AIB announces agreement with NTR to buy energy from two new solar farms to be built in Ireland's Sunny South East, providing 80% of AIB's energy requirements

- **Solar farms will provide 21.4 GWh of new renewable energy to Irish grid, helping power AIB's retail and office network of over 270 properties**
- **Actor Cate Blanchett and Dr. Jane Goodall to address AIB's Sixth Sustainability Conference today**

AIB has signed a Corporate Power Purchase Agreement (CPPA) with NTR plc to source energy generated from two solar farms NTR will construct in County Wexford. AIB is the first Irish company to conclude such an agreement, helping it deliver on its commitment to source 100% of its power requirements from certified renewable energy sources by 2030.

While Ireland is typically associated with wind as an energy resource, solar too can play a key part in the renewables mix. Given that visible light drives solar panels, Ireland's long summer days, which stretch well into the evening particularly in the sunny South East of the country, make solar an important resource for Ireland to develop.

The two solar farms at Enniscorthy and Gorey combined will result in 21.4 GWh of new renewable energy being placed in the Irish grid. This will provide up to 80% of AIB Group's electricity needs to service its retail and office network of over 270 properties while providing welcome additional generation capacity into the national grid at a time when the country faces energy supply challenges.

AIB and NTR are pleased that this agreement will contribute to the delivery of the Irish Government's Climate Action Plan which has set a target of 15% of all electricity demand being met by renewable generators contracted under CPPAs by 2030. The agreement also ensures the bank has a sustainable and secure energy supply at a fixed price for 15 years.

AIB CEO Colin Hunt said: "Sustainability is a key strategic priority for AIB as we seek to help protect our fragile planet from the devastating impact of climate change by reducing our own carbon footprint and helping our customers to do the same. We are delighted to partner with NTR on this innovative project to enable two new solar farms to be built in Ireland, guaranteeing that the electricity we use to power AIB's own operations will be certified to a fully traceable renewable solar energy source. It is also a key enabler to help us achieve our target to be net zero on our own operations by 2030. As we launch AIB's Sixth Sustainability Conference today, our message is that we have no time to waste in tackling climate change which is the greatest challenge facing our generation."

NTR CEO Rosheen McGuckian said: "Corporate PPAs such as this are an integral part of the solution to drive the clean energy transition across our European markets, but it is particularly gratifying to sign a PPA in our home market with AIB who is leading the charge for Irish companies in embracing this way to access clean affordable power. AIB's dedication to sustainability is clear, and we're excited to be partnering with them to help them achieve their vision."

AIB's Sixth Sustainability Conference

AIB today (17th October) holds its 6th annual Sustainability Conference on the theme **No Time to Waste**. Speakers include Cate Blanchett, Global Goodwill Ambassador for UNHCR, the UN Refugee Agency, internationally acclaimed and award-winning actor, producer, humanitarian, and dedicated member of the arts community. Also speaking is Dr. Jane Goodall DBE, Founder of the Jane Goodall Institute and UN Messenger of Peace, a world-renowned ethologist and conservationist inspiring greater understanding and action on behalf of the natural world.

Global and local experts will highlight the importance of investing in a sustainable business strategy to respond to the challenges of climate change and the need for immediate action. Irish business leaders, including Eoin Cluskey, Owner, Bread 41 and Annie Flahavan, Financial Controller, Flahavans, will also explain how they have embraced the business opportunities which climate change presents. The full list of speakers and details of how to register for the free conference are available at <https://www.aibsustainabilityconference.ie/register/>.

Notes to Editors:

1. AIB was advised by EY on the commercial aspect of the Corporate Power Purchase Agreement, Everoze on technical aspects and by Pinsent Masons on the legal side, while NTR was advised by Mason Hayes and Curran.
2. Information on sunshine levels in Ireland is available at <https://www.met.ie/climate/what-we-measure/sunshine>.
3. This year AIB has:
 - Reported that 23 per cent of its new lending was green in the first half of 2022
 - Issued a €1 billion Social Bond to become the only bank in Ireland to have issued both green and social bonds, and the 19th bank globally to do so
 - Set internal intensity based emission reduction targets for c. 75% of its group lending portfolio – up from 63% in 2021.
4. NTR develops, constructs and operates renewable energy projects in over 50 locations across six European countries, specialising in wind, solar and energy storage. With approximately €1.2 billion of capital deployed, NTR has developed, constructed and operated close to 3GW of wind, solar and energy storage projects to date.

Photo Caption: Rosheen McGuckian, NTR CEO, and Colin Hunt, AIB CEO at AIB's Molesworth Street headquarters. AIB has signed a Corporate Power Purchase Agreement (CPPA) with NTR to source energy generated from two solar farms NTR will construct in County Wexford. The farms will provide 80% of AIB's energy requirements.

Further information:

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