

OUR STRATEGY

PROGRESSING OUR STRATEGY AT PACE








Our strategy has been shaped by the emerging trends of Digitalisation, Ways of Working and Sustainability, as well as our continued focus to simplify, streamline and strengthen our business.

We will continue developing our digital capability, streamlining services, improving customer journeys and creating an inclusive and optimised employee experience. We will personalise our service offering, refocusing our branches where appropriate while maintaining our commitment to our local communities. We will broaden our products and

services, aligning our operating model and ways of working to ensure we can continue to serve our customers as their banking needs evolve.

Along with delivering our revised medium-term financial targets, we are progressing a number of initiatives in order to meet these strategic goals and ensure we remain at the heart of our customers' financial lives.

In the first six months of 2021, AIB has demonstrated that we are delivering our strategy at pace.

STRATEGIC PILLAR	INITIATIVE	H1 2021 UPDATE
CUSTOMER FIRST	 PRODUCT GAPS; INORGANIC GROWTH	<ul style="list-style-type: none"> Announced intention to acquire Goodbody Confirmed intention to form JV with Great West LifeCo Acquisition of c.€4.2bn of performing Ulster Bank corporate and commercial loans agreed pending regulatory approvals Discussions are underway to extend our partnership with An Post
SIMPLE & EFFICIENT	 REFOCUSED BRANCH NETWORK	<ul style="list-style-type: none"> Amalgamated AIB branches in 6 urban overlapping locations in Ireland, with 15 further amalgamations in urban centres planned in H2 Strategic review of Northern Ireland branch network complete with 8 closures planned in H2 2021
	 CHANGE DELIVERY	<ul style="list-style-type: none"> Insourced 100 digital, data and change specialist roles; reducing reliance on third party providers
RISK & CAPITAL	 AIB GB BUSINESS MODEL	<ul style="list-style-type: none"> Exit of GB SME business process underway and progressing in line with plan. Aim to conclude the exit by year-end 2021 New Corporate Banking model on target to be in place from September 2021
	 END-TO-END CREDIT	<ul style="list-style-type: none"> 2021 focus on centralising and simplifying credit, customer and account management activities for SME customers. In parallel, design work mobilised to create our long-term end-to-end credit solution for SME and Corporate customers, centred on increased digital and data enablement, with implementation commencing in 2022
TALENT & CULTURE	 FUTURE OF WORK	<ul style="list-style-type: none"> Announced our phased Return to Office plan, commencing in September 2021 Design work underway on future long-term hybrid work model Physical exit completed of Burlington Road central office building in Dublin
SUSTAINABLE COMMUNITIES	 NET ZERO	<ul style="list-style-type: none"> Launched the AIB Personal Green Loan and Haven Green Mortgage First Irish bank to join the UN Net Zero Banking Alliance Raised €750m on completion of our second green bond issuance