

Regulatory Story

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Company [Allied Irish Banks PLC](#)
TIDM ALBK
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Allied Irish Banks PLC
23 December 2010

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Pre-Admission Announcement

ESM Schedule 1

Announcement to be made by the ESM Applicant prior to admission in accordance with rule 2 of the ESM Rules for Companies	
All Applicants must complete the following	
Company name	Allied Irish Banks, p.l.c.
Company registered address and if different, company trading address (including postcodes)	
Bankcentre, Ballsbridge, Dublin 4, Ireland	
Country of incorporation	Ireland
Company website address containing all information required by rule 26 in the ESM Rules for Companies	
www.aibgroup.ie	

Company business (including main country of operation) or, in the case of an investing company, details of its investing strategy. If the admission is sought as a result of a reverse takeover under rule 14 of the ESM Rules for Companies, this should be stated

Broad retail and commercial banking business in Ireland, the UK and Poland.

Details of securities to be admitted including any restrictions as to transfer of securities (i.e. where known, number of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares)

1,791,633,262 ordinary shares of €0.32 each of which 35,680,114 are treasury shares

Capital to be raised on admission (if applicable) and anticipated market capitalisation on admission

Capital to be raised on admission: None

Anticipated market capitalisation on admission: €346.95 million

Percentage of ESM securities not in public hands on admission

49.90%

Details of any other exchange or trading platform to which the ex securities (or other securities of the company) are or will be admitted or traded

AIB's ordinary shares continue to be listed on the Official List of the UK Listing Authority and to trade on the London Stock Exchange, however, AIB has applied for its ordinary shares to be delisted from the Official List of the UKLA and the London Stock Exchange. AIB has an ADR listing on the New York Stock Exchange.

Full names and functions of directors and proposed directors (underlining the first name by which each is known or including any other name by which each is known)

1. **David Hodgkinson (Executive Director)**
2. **David Pritchard (Non-Executive Director)**
3. **Declan Collier (Non-Executive Director)**
4. **Stephen Kingon (Non-Executive Director)**
5. **Anne Maher (Non-Executive Director)**
6. **Jim O'Hara (Non-Executive Director)**
7. **Dr Michael Somers (Non-Executive Director)**
8. **Dick Spring (Non-Executive Director)**
9. **Catherine Woods (Non-Executive Director)**

Full names and holdings of significant shareholders, expressed as a percentage of the issued share capital, before or after admission (underlining the first name by which each is known or including any other name by which each is known)	
The National Pensions Reserve Fund Commission - 49.90% of the issued Ordinary Shares, 10,489,899,564 CNV Shares and 3.5 billion 2009 Preference Shares.	
Names of all persons to be disclosed in accordance with schedule two, paragraph (h) of the ESM Rules for Companies	
See Annex.	
i anticipated accounting reference date	31 December
ii date to which the main financial information in the admission document has been prepared	N/A
iii dates by which it must publish its first three reports pursuant to Rules 18 and 19 in the ESM Rules for Companies	30 June 2011 30 September 2011 30 June 2012
Expected admission date	26 January 2011
Name and address of ESM Adviser	Morgan Stanley & Co. International plc 25 Cabot Square London E14 4QA
Name and address of broker	Morgan Stanley Securities Limited 25 Cabot Square London E14 4QA
Other than in the case of a quoted Applicant, details of where (postal or internet address) the admission document will be available from, with a statement that this will contain full details about the Applicant and the admission of its securities	
N/A	
Date of notification	23 December 2010
New/update (see note):	New

Quoted Applicants must also complete the following

The name of the ESM designated market upon which the Applicant's securities have been traded

AIB's Ordinary Shares have been traded on the Main Securities Market of the Irish Stock Exchange and the regulated market for listed securities of the London Stock Exchange. AIB also has an ADR listing on the New York Stock Exchange.

The date from which the Applicant's securities have been so traded

Main Securities Market of the Irish Stock Exchange: 26 June 1967

London Stock Exchange: 29 June 1967

New York Stock Exchange: 28 November 1990

Confirmation that, following due and careful enquiry, the Applicant has adhered to any legal and regulatory requirements involved in having its securities traded upon such a market or details of where there has been any breach

Confirmed

An address or web-site address where any documents or announcements which the Applicant has made public over the last two years (in consequence of having its securities so traded) are available

www.aibgroup.ie

Details of the Applicant's strategy following admission including, in the case of an investing company, details of its investment strategy

AIB's strategy is to define a coherent, self-financing, core banking business and migrate to this over a 3 year timeframe, through controlled disposals and run-off of non-core assets, coupled with a reshaping of the liability base.

A description of any significant change in financial or trading position of the Applicant, which has occurred since the end of the last financial period for which unaudited half-yearly reports have been published

From 30 June 2010 (being the date of the 2010 Half-Yearly Financial Report) to the date of this announcement, there has been no significant change in the trading of the Group, save for the estimated aggregate after-tax loss attributable to Shareholders, which has yet to be finalised, realised on the transfers of NAMA Assets by AIB on 12 July 2010, 8 November 2010, and 20 December 2010 (announced on 19 July 2010, 8 November 2010 and 20 December 2010 respectively) and the impact of the M&T Disposal.

From 30 June 2010 (being the date of the 2010 Half-Yearly Financial Report) to the date of this announcement there has been no significant change in the financial position of the Group save for changes resulting from the NAMA transfers on 12 July 2010, 8 November 2010 and 20 December 2010 (announced on 19 July 2010, 8 November 2010 and 20 December 2010 respectively), the

reduction in shareholders' equity due to incurred losses since 30 June 2010 including the losses incurred on the above NAMA transfers, the impact of the change in the threshold for NAMA Assets as announced on 30 September 2010, and changes in the overall funding profile of the Group. This change in funding profile refers to (i) a reduction in debt securities in issue, (ii) a reduction in customer accounts and (iii) an increase in the net indebtedness to banks, in particular monetary authorities. This reflects the exceptionally challenging funding environment faced by Irish financial institutions which has deteriorated since June 2010.

A statement that the directors of the Applicant have no reason to believe that the working capital available to it or its group will be insufficient for at least twelve months from the date of its admission

In reliance on (i) the Government's stated commitment to continue to provide financial support to systemically important Irish financial institutions, including AIB and (ii) the Board's expectation of the continued liquidity and other financial support to AIB by the Central Bank of Ireland and the European Central Bank, the directors of AIB have no reason to believe that the working capital available to it or its group will be insufficient for at least 12 months following its admission to the ESM.

Details of any lock-in arrangements pursuant to rule 7 of the ESM Rules for Companies

None

A brief description of the arrangements for settling the Applicant's securities

AIB's listed securities will be credited to shareholders' CREST accounts.

A website address detailing the rights attaching to the Applicant's securities

www.aibgroup.ie

Information equivalent to that required for an admission document which is not currently public

See Annex.

A website address of a page containing the Applicant's latest annual report and accounts which must have a financial year end not more than nine months prior to admission and fully audited interim results where applicable. The accounts must be prepared according to Irish, UK or US GAAP or international accounting standards.

www.aibgroup.ie

The number of each class of securities held in treasury

35,680,114

Note: this field should indicate that the announcement is 'new' and all relevant fields should be completed. Otherwise where the form is required to be completed in respect of an 'update' announcement, this should be indicated. In such cases, all the original information should be included with any amended fields **emboldened**.

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