



For Immediate Release

4th November 2010

AIB completes disposal of the M&T shareholding

DUBLIN, Ireland (4 November 2010) – Allied Irish Banks, p.l.c. (“AIB”) [NYSE:AIB] has completed the disposal of 26,700,000 shares of common stock of M&T Bank Corporation (“M&T”) currently held by it (“M&T Shares”). Following receipt of shareholder approval at AIB’s Extraordinary General Meeting on 1 November 2010, the 26,700,000 contingent mandatorily exchangeable notes (“Notes”) which AIB sold at US\$77.50 per Note have been mandatorily exchanged for the M&T Shares and the net proceeds of the Notes offering have been released to AIB.

Morgan Stanley & Co. Incorporated and Citigroup Global Markets Inc. acted as underwriters and joint bookrunning managers for the Notes offering.

For further information, please contact:

Alan Kelly
General Manager, Corporate Services
AIB Group
Dublin
Tel: +353-1-6412162
email: alan.j.kelly@aib.ie

Catherine Burke
Head of Corporate Relations and Communications
AIB Group
Dublin
Tel: +353-1-6413894
email: catherine.e.burke@aib.ie

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