



For Immediate Release

16th May 2011

AIB – the proposed sale of a 49.99% interest in Bulgarian-American Credit Bank AD to CSIF AD

Allied Irish Banks, p.l.c. ("AIB") [NYSE:AIB] today announces that it has signed an agreement to sell its 49.99% shareholding in Bulgarian-American Credit Bank AD ("BACB") to CSIF AD ("CSIF") for an undisclosed amount. Completion of the transaction is conditional upon CSIF obtaining Bulgarian regulatory approvals and the transaction will have no material impact on AIB's capital position.

BACB is a publicly listed bank based in Sofia, Bulgaria, focused on small to medium sized enterprises. As at 31 December 2010, BACB reported consolidated total assets of €375.9 million and shareholders' equity of €96.6 million.

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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