



For Immediate Release

21st November 2011

AIB to sell AIB Investment Managers Limited

Allied Irish Banks, p.l.c. ("AIB") today announces that it has signed an agreement to sell its subsidiary, AIB Asset Management Holdings (Ireland) Limited, including AIB Investment Managers Limited (AIBIM), to Prescient Holdings (Pty) Limited for an undisclosed fee.

The acquisition is expected to be completed during the first quarter of 2012.

Completion of the transaction is conditional upon obtaining certain regulatory approvals. The positive impact on AIB Group's capital position as a result of the transaction is not material.

-ENDS-

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