



For Immediate Release

2nd April 2012

AIB to sell its Polish property fund management subsidiary and its interests in the Polonia Property Funds

Allied Irish Banks, p.l.c. ("AIB") today announces that it has signed an agreement to sell its Polish property fund management subsidiary, AIB PPM sp. z o.o., and AIB Holdings Limited, a Guernsey subsidiary, to Peakside Capital. Agreements have also been signed to dispose of AIB's 9.87% interest in Polonia Property Fund LP and 7.5% interest in Polonia Property Fund II Limited, to Peakside Capital and Partners Group, on a 50:50 basis. The sales proceeds for the entire transaction is undisclosed.

Goodbody Corporate Finance advised AIB on the transaction and the acquisition is expected to be completed during the third quarter of 2012.

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

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