



FOR IMMEDIATE RELEASE

18 November 2014

AIB – VALUATION

Allied Irish Banks, p.l.c. (“AIB”) notes media coverage of the Minister for Finance’s comments in relation to the bank made on Monday, 17 November 2014.

As previously stated by AIB, most recently in the bank’s Interim Management Statement of 10 November 2014, AIB has c.523 billion ordinary shares in issue, of which 99.8% are held by the National Pensions Reserve Fund Commission (“NPRFC”). 500 billion of these ordinary shares were issued to the NPRFC in July 2011 at a price of €0.01 per share. Based on the number of shares currently in issue and the closing share price of 17 November 2014, AIB trades on a valuation multiple of c.6x (excluding 2009 Preference Shares) 30 June 2014 Net Asset Value (NAV). AIB continues to note that the median for comparable European banks is c.1x NAV.

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