



4 September 2019

AIB GROUP PLC

DIRECTORATE CHANGES

AIB Group plc (the “Company”) announces the following appointments to, and upcoming planned resignations from, the Board:

- Ms Elaine MacLean has been appointed to the role of Non-Executive Director and Remuneration Committee Chair with effect from 4 September 2019, succeeding Mr Jim O’Hara as Remuneration Committee Chair. Ms MacLean will also join the Nomination and Corporate Governance Committee as at that date;
- Mr Basil Geoghegan has been appointed to the role of Non-Executive Director with effect from 4 September 2019. Mr Geoghegan will also join the Board Audit and Board Risk Committees as at that date;
- Mr Brendan McDonagh, an existing Non-Executive Director and Board Risk Committee member, has been appointed to the role of Board Risk Committee Chair, succeeding Mr Peter Hagan in that role with effect from 4 September 2019;
- Mr Peter Hagan will resign as a Non-Executive Director with effect from 30 September 2019 following over seven years on the Board;
- Mr Jim O’Hara will resign as Non-Executive Director with effect from 12 October 2019 being the conclusion of his nine year term on the Board; and
- Ms Catherine Woods will resign as Non-Executive Director, Deputy Chair and Senior Independent Director with effect from 12 October 2019 being the conclusion of her nine year term on the Board. Mr Tom Foley has been chosen to succeed Ms Woods as Senior Independent Director from 12 October 2019. Mr Foley will join the Nomination and Corporate Governance Committee as of that date also. A successor to the role of Deputy Chair will be appointed in due course.

Mr O’Hara and Ms Woods shall continue to act as Non-Executive Directors for a number of the Company’s Irish subsidiaries for a short period of time.

In respect of the changes, Richard Pym, Chairman of the Company, said: *“As I previously noted, due to planned retirements of some of our long serving Non-Executive Directors, we have been working for some time on our Board succession plan. We are delighted that this work has come to fruition as we welcome Elaine and Basil to AIB. Their diverse and extensive knowledge will serve to further enhance the Boards experience and skills profile. It is also testament to the strength of our current Board members that we are in a position to select Brendan as our next Board Risk Committee Chair.*

Whilst, of course, it is a happy occasion to welcome new Board members, in this case it is coupled with regret at the departure of Peter, Catherine and Jim, who between them share 25 years as Board members of AIB Group. Joining in a period of great difficulty, they have guided the Group through a significant level of positive change during their tenures. The wealth of experience and knowledge of AIB Group shared by these individuals is un-paralleled and will be a loss to the Board. On behalf of my fellow Board members, I would like to thank them all sincerely for their meaningful contribution to the Board, Board Committees and to AIB Group as a whole.”

Basil is a partner in the Strategic Advisory Group at PJT Partners, based in London. Prior to joining PJT Partners, Basil was a Managing Director at Goldman Sachs, Deutsche Bank and Citigroup in London and New York. He has broad M&A, corporate finance and strategic advisory experience, in the US, UK, Ireland and internationally. He qualified as a solicitor with Slaughter and May. Basil is Chairman of DAA plc and Patron of The Ireland Fund of Great Britain. He is a Scholar of, and holds an LLB, from Trinity College, Dublin and an LLM from European University Institute.

Elaine is a highly experienced human resources director whose career began in retail, working in human resources roles at Harrods and Windsmoor before joining the Arcadia Group as Retail Operations Director and HR Director. Since then, Elaine has enjoyed a very successful senior HR leadership career culminating in her appointment as Group Human Resources Director for Legal and General plc in 2006 where she was key in their success in driving improvements in the culture of the business. Elaine holds an MA in English Literature and Psychology from the University of Glasgow.

The announcement is made in accordance with Rule 6.1.64 of Euronext Dublin's Listing Rules and Rule 9.6.11 of the London Stock Exchange's Listing Rules.

The Company confirms that there are no matters requiring disclosure under Rule 6.1.66 of Euronext Dublin's Listing Rules/Rule 9.6.13 of the London Stock Exchange's Listing Rules relating to the newly appointed directors, Ms MacLean and Mr Geoghegan.

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