

**AIB Group plc**

**EUR 700,000,000 Fixed Rate Reset Additional Tier 1 Perpetual Contingent Temporary Write Down Securities (the "Securities")**

**PRICING TERMSHEET**

**7 January 2025**

<b>Issuer</b>	AIB Group plc (Ticker: "AIB")
<b>Issuer LEI</b>	635400AKJBGNS5WNQL34
<b>Securities</b>	Fixed Rate Reset Additional Tier 1 Perpetual Contingent Temporary Write Down Securities
<b>Issuer Ratings</b>	A3 (Positive) / BBB (Positive) (M / S)
<b>Expected Securities Ratings</b>	Ba1 / BB- (M / S)
<b>Ranking</b>	Direct, unsecured, unguaranteed and subordinated obligations of the Issuer and rank pari passu, without any preference, among themselves
<b>Format</b>	Reg S, Registered
<b>Size</b>	EUR 700,000,000
<b>Pricing Date</b>	07 January 2025
<b>Issue Date</b>	14 January 2025 (T+5)
<b>Reset Dates</b>	14 January 2032 (the "First Reset Date") and each fifth anniversary date thereafter
<b>Issue Price</b>	100%
<b>7-yr Mid Swap Rate</b>	2.385%
<b>Re-offer Yield (Semi-Annual)</b>	6.000%
<b>Re-offer Yield (Annual)</b>	6.090%
<b>Margin (Re-offer Spread vs. €MS)</b>	370.5bps
<b>Reset Reference Bank Rate (fallback rate in case of First Reset Date)</b>	2.325%
<b>Interest Payment Dates</b>	14 January and 14 July of each year, commencing on 14 July 2025
<b>Interest Rate</b>	6.000% per annum from and including the Issue Date to but excluding the First Reset Date (the " <b>Initial Fixed Rate Interest Period</b> "). Thereafter, the interest rate will be reset every 5 years to a fixed rate based on the then prevailing 5-year EUR mid-swap rate (subject to any Benchmark Event) + the Margin (no step-up)
<b>Interest Amount</b>	€30 per Calculation Amount until the First Reset Date for the Initial Fixed Rate Interest Period
<b>Optional Redemption</b>	The Issuer may, in its sole and full discretion but subject to certain conditions (including Supervisory Permission and the Prevailing Principal Amount being equal to Initial Principal Amount), elect to redeem all (but not some only) of the Securities (i) on any day falling in the period commencing on (and including) 14 July 2031 and ending on (and including) the First Reset Date; (ii) on any Interest Payment Date thereafter or (iii) at any time if 75 per cent or more of the aggregate principal amount of the Securities originally issued has been purchased by the Issuer or by others for the Issuer's account and cancelled at their Prevailing Principal Amount

<b>Early Redemption Events</b>	The Issuer may, in its sole and full discretion but subject to certain conditions (including Supervisory Permission), elect to redeem all (but not some only), upon the occurrence of a Tax Event (Additional Amounts and deductibility), a Capital Disqualification Event or a Loss Absorption Disqualification Event, at their Prevailing Principal Amount
<b>Substitution or Variation</b>	If a Tax Event (Additional Amounts and deductibility), a Capital Disqualification Event or a Loss Absorption Disqualification Event has occurred and is continuing, then subject to certain conditions (including Supervisory Permission), the Issuer may at any time (whether before or following 14 July 2031) either substitute all (but not some only) of the Securities for, or vary the terms of the Securities so that they remain, or as appropriate, become, Compliant Securities
<b>Use of Proceeds</b>	The net proceeds of the issue of the Securities will be used by the Issuer for general corporate purposes and to further strengthen, and optimise, the capital base of the Group
<b>Documentation</b>	Preliminary Listing Particulars dated 7 January 2025. The final Listing Particulars, when published, will be available on the website of Euronext Dublin: <a href="https://live.euronext.com/en/markets/dublin">https://live.euronext.com/en/markets/dublin</a>
<b>Listing</b>	Global Exchange Market of Euronext Dublin
<b>Target Market</b>	MiFID II/UK MiFIR professionals/ECPs-only / No PRIIPs KID / FCA CoCo restriction - Manufacturer target market (MiFID II product governance/UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No EU or UK PRIIPs key information document (KID) has been prepared as not available to retail in the EEA or in the UK. Relevant stabilisation rules and regulations apply including FCA/ICMA
<b>Fees</b>	0.800%
<b>All In Price</b>	99.200%
<b>Net Proceeds</b>	EUR 694,400,000
<b>Joint Lead Managers</b>	BofA Securities Europe SA, Goldman Sachs International (B&D), Goodbody Stockbrokers UC, J.P Morgan SE, Morgan Stanley & Co. International plc, UBS Europe SE
<b>ISIN</b>	XS2959514519
<b>Common Code</b>	295951451

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and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "CMP Regulations 2018"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Securities are "prescribed capital markets products" (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

The offer and sale of the Securities in Canada is being made on a private placement basis only pursuant to an exemption from the requirement that AIB Group plc prepares and files a prospectus under applicable Canadian securities laws. No prospectus has been or will be filed with any securities commission or other securities regulatory authority in any jurisdiction in Canada in connection with the offer or sale of the Securities. In Canada, this announcement is only directed at and is only being distributed to persons resident in or subject to the securities laws of the Province of Ontario purchasing, or deemed to be purchasing, as principal, that are accredited investors as defined in section 1.1 of National Instrument 45-106 Prospectus Exemptions ("NI 45-106") or subsection 73.3(1) of the Securities Act (Ontario), as applicable, that are not created or used solely to purchase or hold the Securities as an accredited investor described in paragraph (m) of the definition of "accredited investor" in section 1.1 of NI 45-106, and that are "permitted clients" as defined section 1.1 of National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations (such persons, "Accredited Investors").

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