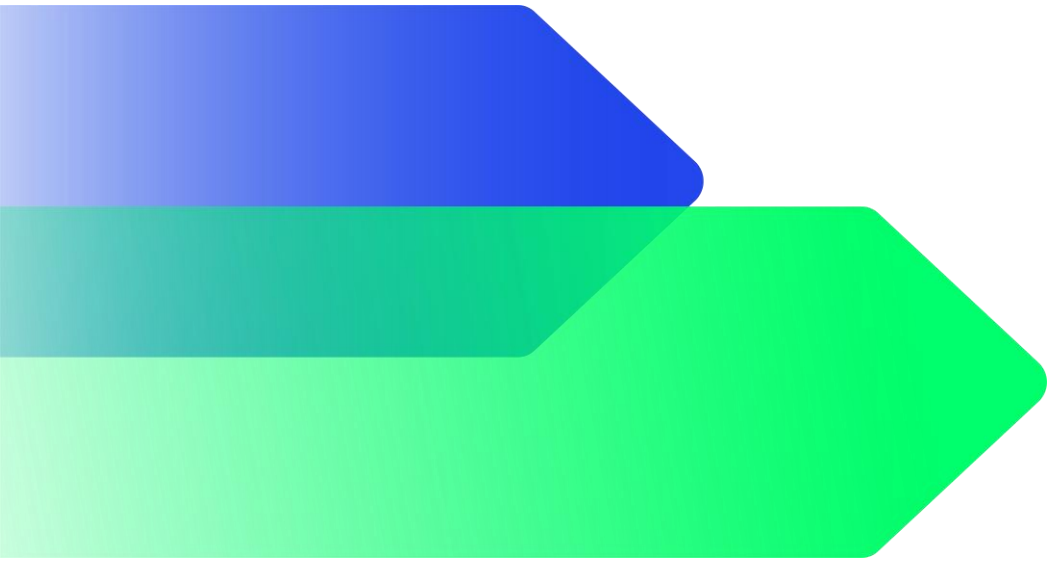
REPORT

AIB 2025 Impact Assessment

For eligible Green Bond projects for AIB up to December 31, 2025

March 2026

version 1.0



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Introduction

Aligned with its sustainability strategy, Allied Irish Banks ("**AIB**") issues green bonds to finance and / or refinance loans that meet the requirements as described in the AIB Green Bond Framework ("**Framework**")[1]. The objective of the Framework, and subsequent green bonds issued from it, is to fund projects or assets that mitigate climate change, by reducing emissions, protect ecosystems or otherwise have a positive environmental impact. The Framework is aligned with the ICMA Green Bond Principles (GBP) 2021, as supplemented by the updated Appendix I published in June 2022, reflecting the context of the Framework's publication in 2024. The Framework has also received a Second Party Opinion from Sustainalytics, confirming its alignment with market best practice.

In accordance with the AIB Green Bond Framework (2024), this report provides:

1. A description of the Eligible Green Projects;
2. The breakdown of the Eligible Green Projects by nature of what is being financed;
3. Metrics relating to the environmental impacts of AIB's Eligible Green Projects.

This Impact Assessment Report presents the environmental performance associated with AIB's Green Bond issuances outstanding as of year-end 2025. The methodologies supporting the results presented (covering Green Buildings, Renewable Energy, Clean Transportation, and Circular Economy and Waste Management) are available within AIB's officially published Green Bond Supporting Documents.[2]

Description of Eligible Green Projects

AIB, at its discretion but in accordance with the ICMA Green Bond Principles,[3] will allocate the net proceeds of the Green Bonds issued under the Framework, to a loan portfolio of new or existing loans in certain Eligible Green Categories.

Green Buildings

Loans to (re)finance the acquisition, ownership and construction of new or existing residential and commercial buildings that meet one or more of the following criteria:[1]

Ireland:

- Buildings built <2021 that are within the top 15% low carbon buildings in Ireland;[4] and

[1] AIB Green Bond Framework – September 2024
[2] AIB Green Bond Supporting Documents
[3] ICMA Green Bond Principles – 2021 (June 2022 Appendix 1)
[4] For buildings built <2021, to be aligned with the substantial contribution criteria of the EU Taxonomy Delegated Act, the building must be within the top 15% of the national or regional building stock expressed as operational Primary Energy Demand (PED) and demonstrated by adequate evidence. As of Q3 2024, the top 15% of the national stock built <2021 in terms of PED is equivalent to a minimum BER B1 for residential buildings and B2 for commercial buildings.

- Buildings built ≥2021 with a primary energy demand at least 10% lower than the Nearly Zero-Energy Building (NZEB) standard.[5]

UK:[6]

- Buildings with an Energy Performance Certificate (EPC) A or B label or belonging to the top 15% low carbon buildings in the local context (i.e. England & Wales, Scotland and Northern Ireland).

EEA and UK:

- Commercial buildings holding at least one or more of the following classifications:
    a. BREEAM 'Excellent' or higher
    b. LEED 'Gold' or higher
    c. DGNB 'Gold' or higher

Renovation of Existing Buildings:

- The building renovation leads to a reduction of primary energy demand (PED) of at least 30%; and
- The building renovation complies with the applicable requirements for major renovations.[7]

Renewable Energy

Renewable Energy assets located in Ireland, the UK, and across the EEA and North America:

Loans to finance or refinance equipment, development, manufacturing, construction, operation, distribution and maintenance of renewable energy generation. Eligible renewable energy sources include:[8]

- **Solar Energy**: Photovoltaics (PV), Concentrated Solar Power (CSP).
- **Wind Energy**: Onshore and offshore wind energy generation facilities.
- **Geothermal Energy**: Geothermal power plants with life cycle emissions lower than 100g CO_2e/kWh.
- **Hydropower**: Small scale facilities (less than 25 MW) where either:

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[5] In line with the EPBD, Ireland carries out a cost optimal analysis to define NZEB requirements. AIB will calculate the NZEB-10% threshold as per the official cost optimal analysis, published by the Department of Housing, Local Government and Heritage.
[6] AIB will derive any such top 15% thresholds from publicly issued governmental statistical data.
[7] As set in the applicable national and regional building regulations for 'major renovation' implementing Directive 2010/31/EU.
[8] Renewable energy sources and interconnector facilities with direct emissions higher than 100g CO_2e/kWh are excluded.

a. The electricity generation facility is a run-of-river plant and does not have an artificial reservoir;

b. The power density of the electricity generation facility is above 5W/m^2; and

c. The lifecycle emissions from the generation of the electricity from hydropower are lower than 100g CO_2e/kWh.

- **Energy Transmission and Storage**: Construction, operation and maintenance of transmission, distribution and storage systems (or other infrastructure, including storage) to facilitate the integration of electricity from renewable energy sources into the grid.

    a. Transmission and distribution infrastructure in an electricity system that complies with at least one of the following criteria:

        - The system is the interconnected European system, and its subordinate systems;
        - More than 67% of newly enable generation assets are less than the 100gCO_2e/kWh lifecycle threshold (over a rolling 5-year period); and
        - The grid's average emissions factor is less than 100gCOe_2/kWh (over a 5-year rolling period).

    b. Direct Connections, or expansion of existing direct connections of renewable energy sources.

    c. Construction and operation of facilities that store electricity and return it at a later time in the form of electricity (including pumped hydropower storage).

Clean Transportation

Loans to (re)finance low carbon vehicles, rail transport and supporting infrastructure:

- **Vehicles**: electric, hydrogen or otherwise zero direct (tailpipe) CO_2 emissions passenger/freight vehicles and/or light/heavy-duty vehicles
- **Infrastructure to support zero direct (tailpipe) CO_2 emissions vehicles**: including EV charging and hydrogen fuelling stations.
- **Exclusionary criteria:** transport and/or storage dedicated to fossil fuels.

Circular Economy and Waste Management

Loans to (re)finance the management and/or remediation of non-hazardous waste:

- **Collection & Transport**: Source-segregated collection and transport of (single or comingled) fractions intended for preparation for reuse or recycling operations.
- **Material Recovery**: Material recovery resulting in at least 50%, in terms of weight, of the processed separately collected non-hazardous waste into secondary raw materials that are suitable for the substitution of virgin materials in production processes.

AIB's Eligible Green Project Portfolio is composed of financial assets (eligible loans), selected in accordance with the Eligibility Criteria set out in the Framework.

Contribution to EU environmental objectives

Eligible Projects substantially contribute to the achievement of the **EU Environmental Objectives**[9]

Climate Change Mitigation

- (1.a) Generating, transmitting, storing, distributing or using renewable energy in line with Directive (EU) 2018/2001, including through using innovative technology with a potential for significant future savings or through necessary reinforcement or extension of the grid;
- (1.b) Improving energy efficiency, except for power generation activities as referred to in Article 19(3);
- (1.c) Increasing clean or climate neutral mobility; and
- (1.g) Establishing the energy infrastructure required for enabling the decarbonisation of energy systems.

Transition to a Circular Economy

- (1.f) Increasing the use of secondary raw materials and their quality, including by high-quality recycling of waste;
- (1.h) Increasing preparing for the re-use and recycling of waste; and
- (1.i) Increasing the development of the waste management infrastructure needed for prevention, for preparing for re-use and for recycling, while ensuring that the recovered materials are recycled as high-quality secondary raw material input in production, thereby avoiding downcycling.

The definition of the Eligibility Criteria takes into account the EU Taxonomy Regulation and the EU Taxonomy Climate Delegated Act substantial contribution criteria on a best effort basis where there are feasible practical applications for the use of proceeds category in question, and where there are feasible practical applications in the geographies where AIB's assets are located (in terms of local regulation).

Contribution to the UN Sustainable Development Goals (UN SDGs):

Green Bonds issued under this Green Bond framework directly advance the following SDGs:

- SDG 7: Affordable and Clean Energy (Targets 7.1, 7.2, 7.3)
- SDG 9: Industry, Innovation and Infrastructure (Target 9.4)
- SDG 12: Responsible Consumption and Production (Targets 12.2)
- SDG 13: Climate Action (Target 13.1)

[9] Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020.

Environmental impact of projects (total asset impact attribution)

The area of impact assessment related to green bonds and more widely the accounting of financed carbon emissions, is developing rapidly. Our aim is to represent current best practice and where possible move that forward. To this end we have considered current market practice, recognised impact reporting standards ICMA's Harmonised Framework for Impact Reporting,[10] the PCAF Global GHG Accounting and Reporting Standard for the Financial Industry – Part A (Updated December 2025), specifically regarding attribution methodologies.[11]

Market practice in green bond impact assessments, typically presents the total avoided emissions from a given asset allocated to the bond. For example, all the avoided emissions from a battery electric vehicle (BEV) will be attributed to the financing although in practice the financing may not represent the total value of the vehicle. To give as complete a picture as possible we have presented the impact related to AIB's green bond with the headline impact figures (total asset impact attribution) as per market practice but also included a secondary analysis attributing the impact according to the outstanding loan amount (outstanding loan attribution) to the relevant assets at this point in time. Please note, in the case of renewables because of the nature of the financing it is normal practice to attribute impact according to the proportion of the total financing provided to the project. This approach has been followed below.

The Eligible Green Project Portfolio is assessed regarding the following environmental impacts:

- **Green Buildings:**
  - Estimated annual energy consumption (in MWh) and estimated annual avoided energy consumption (in MWh)
  - Estimated annual avoided emissions (in tonnes CO_2e)
- **Renewable Energy:**
  - Total installed capacity (in MW)
  - Estimated annual energy generation (in MWh)
  - Estimated annual avoided emissions (in tonnes of CO_2e)
- **Clean Transportation:**
  - Annual GHG emission avoided (in tonnes CO_2e/year)
  - Number of battery electric vehicles (BEVs) deployed
- **Waste and Circular Economy**
  - Annual avoided waste emissions (in tonnes CO2e/year)
  - Attributed beverage containers diverted from landfill (individual units)

[10] ICMA Harmonised Framework for Impact Reporting – Handbook (June 2023) and on a best efforts basis with any material updates to the guidance in new iterations.

[11] PCAF Financed Emissions – Part A (December 2025)

Table 1 Estimated environmental impact from AIB's operational project portfolio, as of December 31, 2025

Eligible ICMA Project Category	Number of eligible projects[12]	Eligible portfolio (€)[13]	Share of Financing of Operational Projects[14]	AIB attributed annual avoided emissions (tCO_2e/year)	AIB attributed annual project capacity (MW)	AIB attributed annual energy generation (MWh/year)	AIB attributed annual energy consumption (MWh/year)	AIB attributed annual avoided energy consumption (MWh/year)	AIB attributed avoided waste to landfill (million containers)
Green Buildings	**4,425**	**2,809,227,783**	**46%**	**22,013**	**-**	**-**	**40,473**	**102,296**	**-**
Commercial Real Estate	187	1,841,861,536	66%	17,379	-	-	33,542	82,617	-
Mortgages	14,338	967,366,247	34%	4,633	-	-	6,931	19,679	-
Clean Transportation	**11,481**	**36,252,355**	**1%**	**1,379**	**-**	**-**	**1,828**	**-**	**-**
Renewable Energy	**165**	**3,213,009,347**	**52%**	**2,271,285**	**2,445**	**5,855,164**	**-**	**-**	**-**
Energy Generation	158	2,962,557,837	92%	2,220,579	2,237	5,808,068	-	-	-
Energy Storage & Transmission	7	250,451,510	8%	50,706	208	47,096	-	-	-
Circular Economy and Waste Management	**8**	**83,870,000**	**1%**	**66,170**	**-**	**-**	**-**	**-**	**177**
Total	**6,079**	**6,142,359,485**	**100%**	**2,360,846**	**2,445**	**5,855,164**	**42,301**	**102,296**	**177**

[12] All projects are deemed eligible under the ICMA Green Bond Principles.
[13] Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green Bond Financing
[14] This is the share of the total portfolio cost that is financed by the issuer per Eligible Category

Table 2 Estimated environmental impact from AIB's in-development project portfolio, as of December 31, 2025

Eligible ICMA Project Category	Number of eligible projects[15]	Eligible portfolio (€)[16]	Share of Financing of In-development Projects[17]	AIB attributed annual avoided emissions (tCO_2e/year)	AIB attributed annual project capacity (MW)	AIB attributed annual energy generation (MWh/year)	AIB attributed annual energy consumption (MWh/year)	AIB attributed annual avoided energy consumption (MWh/year)	AIB attributed avoided waste to landfill (million containers)
Green Buildings	**20**	**182,652,185**	**23%**	**5,312**	**-**	**-**	**6,172**	**23,823**	**-**
Commercial Real Estate	20	182,652,185	100%	5,312	-	-	6,172	23,823	-
Mortgages	-	-	0%	-	-	-	-	-	-
Clean Transportation	**-**	**-**	**0%**	**-**	**-**	**-**	**-**	**-**	**-**
Renewable Energy	**39**	**610,610,578**	**77%**	**356,137**	**248**	**904,698**	**-**	**-**	**-**
Energy Generation	35	423,036,108	69%	349,229	146	901,036	-	-	-
Energy Storage & Transmission	4	187,574,470	31%	6,908	102	3,662	-	-	-
Circular Economy and Waste Management	**-**	**-**	**0%**	**-**	**-**	**-**	**-**	**-**	**-**
Total	**59**	**793,262,763**	**100%**	**361,449**	**248**	**904,698**	**6,172**	**23,823**	**-**

[15] All projects are deemed eligible under the ICMA Green Bond Principles.
[16] Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green Bond Financing
[17] This is the share of the total portfolio cost that is financed by the issuer per Eligible Category

Table 3 Estimated environmental impact from AIB's entire project portfolio, as of December 31, 2025

Eligible ICMA Project Category	Number of eligible projects[18]	Eligible portfolio (€)[19]	Share of Total Financing[20]	AIB attributed annual avoided emissions (tCO_2e/year)	AIB attributed annual project capacity (MW)	AIB attributed annual energy generation (MWh/year)	AIB attributed annual energy consumption (MWh/year)	AIB attributed annual avoided energy consumption (MWh/year)	AIB attributed avoided waste to landfill (million containers)
Green Buildings	**4,445**	**2,991,879,968**	**43%**	**27,324**	**-**	**-**	**46,644**	**126,120**	**-**
Commercial Real Estate	107	2,024,513,721	68%	22,691	-	-	39,714	106,440	-
Mortgages	4,338	967,366,247	32%	4,633	-	-	6,931	19,679	-
Clean Transportation	**1,481**	**36,252,355**	**1%**	**1,379**	**-**	**-**	**1,828**	**-**	**-**
Renewable Energy	**204**	**3,823,619,925**	**55%**	**2,627,422**	**2,693**	**6,759,862**	**-**	**-**	**-**
Energy Generation	193	3,385,593,945	89%	2,569,808	2,383	6,709,104	-	-	-
Energy Storage & Transmission	11	438,025,980	11%	57,614	310	50,758	-	-	-
Circular Economy and Waste Management	**8**	**83,870,000**	**1%**	**66,170**	**-**	**-**	**-**	**-**	**177**
Total	6,138	6,935,622,249	100%	2,722,295	2,693	6,759,862	48,472	126,120	177

[18] All projects are deemed eligible under the ICMA Green Bond Principles.
[19] Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green Bond Financing
[20] This is the share of the total portfolio cost that is financed by the issuer per Eligible Category

Environmental impact of projects (outstanding loan attribution)

Impact attribution methodology

The attribution methodology for the renewable energy projects and commercial green buildings were as follows: the outstanding loan value was divided by the project value (or the property value in the case of buildings if the project value was unavailable) to provide the share of avoided emissions that can be attributed to AIB (referred to as the 'attribution factor').

For the clean transportation projects, as the project value was unavailable, we used the retail price of the BEV model as a proxy[21]. The outstanding loan amount was divided by the vehicle's retail price to provide an attribution factor. This attribution factor was then multiplied by the estimated total avoided emissions from each BEV.

In addition to the impact metrics reported in Tables 1 and 2, which are in line with the ICMA recommendations and reflect AIB-attributed impacts using a total asset attribution approach, the tables below present both the total avoided emissions from the financed projects and the avoided emissions attributed to AIB based on outstanding loan attribution.

Table 4 Estimated CO_2e emissions avoidance and attribution from AIB's operational project portfolio, as of December 31, 2025

Eligible ICMA Project Category	Total Project annual avoided emissions (tCO_2e/year)	AIB attributed annual avoided emissions (tCO_2e/year)	Weighted average attribution factor (%)[22]
Green Buildings	**85,363**	**22,013**	**41%**
Commercial Real Estate	73,900	17,379	39%
Mortgages	11,462	4,633	45%
Clean Transportation	**2,479**	**1,379**	**64%**
Renewable Energy	**35,857,616**	**2,271,285**	**16%**
Energy Generation	34,992,459	2,220,579	16%
Energy Storage & Transmission	865,158	50,706	9%
Circular Economy and Waste Management	**86,379**	**66,170**	**90%**
Total	**36,031,836**	**2,360,846**	**25%**

[21] The retail price per BEV was sourced from the SEAI's car comparison tool. As vehicle models have various types, the average price across all types was used for the price of a vehicle model (e.g., the price used for the Nissan Leaf was the average of the Leaf SV 62 kWh, the Leaf XE 40 kWh, the Leaf SVE Premium 62 kWh, etc.). Where applicable, an SEAI BEV grant was deducted from the relevant average vehicle model price. Under the SEAI scheme, a grant of up to €3,500 is available for qualifying new M1 (passenger car) BEVs, subject to eligibility criteria including a full vehicle price between €14,000 and €60,000.

[22] The average is weighted based on the outstanding loan amount of each asset. These results are calculated on an asset-by-asset level for each of the sub-category. The values are then weighted again by outstanding loan amount by each sub-category to provide the total value for each category. As this is a weighted value, the attributed avoided emissions will not be equivalent to the proportion of avoided emissions for the total project.

Table 5 Estimated CO_2e emissions avoidance and attribution from AIB's in-development project portfolio, as of December 31, 2025

Eligible ICMA Project Category	Total Project annual avoided emissions (tCO_2e/year)	AIB attributed annual avoided emissions (tCO_2e/year)	Weighted average attribution factor (%)[23]
Green Buildings	**77,826**	**5,312**	**8%**
Commercial Real Estate	77,826	5,312	8%
Mortgages	-	-	0%
Clean Transportation	**-**	**-**	**0%**
Renewable Energy	**12,429,849**	**356,137**	**2%**
Energy Generation	12,150,533	349,229	2%
Energy Storage & Transmission	279,317	6,908	2%
Circular Economy and Waste Management	**-**	**-**	**0%**
Total	**12,507,675**	**361,449**	**0%**

Table 6 Estimated CO_2e emissions avoidance and attribution from AIB's total project portfolio, as of December 31, 2025

Eligible ICMA Project Category	Total Project annual avoided emissions (tCO_2e/year)	AIB attributed annual avoided emissions (tCO_2e/year)	Weighted average attribution factor (%)[24]
Green Buildings	**163,188**	**27,324**	**39%**
Commercial Real Estate	151,726	22,691	36%
Mortgages	11,462	4,633	45%
Clean Transportation	**2,479**	**1,379**	**64%**
Renewable Energy	**48,287,466**	**2,627,422**	**14%**
Energy Generation	47,142,991	2,569,808	15%
Energy Storage & Transmission	1,144,474	57,614	6%
Circular Economy and Waste Management	**86,379**	**66,170**	**90%**
Total	**48,539,511**	**2,722,295**	**26%**

[23] The average is weighted based on the outstanding loan amount of each asset. These results are calculated on an asset-by-asset level for each of the sub-category. The values are then weighted again by outstanding loan amount by each sub-category to provide the total value for each category. As this is a weighted value, the attributed avoided emissions will not be equivalent to the proportion of avoided emissions for the total project.

[24] The average is weighted based on the outstanding loan amount of each asset. These results are calculated on an asset-by-asset level for each of the sub-category. The values are then weighted again by outstanding loan amount by each sub-category to provide the total value for each category. As this is a weighted value, the attributed avoided emissions will not be equivalent to the proportion of avoided emissions for the total project.

Year-on-Year Comparison

Overall

Table 7 illustrates the year-on-year evolution of AIB's eligible green portfolio and the associated carbon impact, comparing results from the 2024 and 2025 reporting cycles. Overall, the portfolio expanded from €6.1bn to €6.9bn, while total attributed annual avoided emissions rose by 34%, increasing from 2.02 $MtCO_2e$ to 2.72 $MtCO_2e$.

Table 7 Comparison of estimated CO_2e emissions avoidance between last year's impact assessment (as of December 31, 2024) and this year (as of December 31, 2025)

Eligible ICMA Project Category	2024 Eligible Portfolio (€m)	2025 Eligible Portfolio (€m)	Eligible Portfolio Change (%)	2025 Attributed Annual Avoided Emissions (tCO_2e/year)	2026 Attributed Annual Avoided Emissions (tCO_2e/year)	Attributed Avoided Emissions Change (%)
Green Buildings	**2,658**	**2,992**	**13%**	**33,917**	**27,324**	**-19%**
Commercial Real Estate	1,757	2,025	15%	29,292	22,691	-23%
Mortgages	901	967	7%	4,625	4,633	0%
Clean Transportation	**32**	**36**	**12%**	**457**	**1,379**	**202%**
Renewable Energy	**3,373**	**3,824**	**13%**	**1,921,512**	**2,627,422**	**37%**
Energy Generation	2,905	3,386	17%	1,808,327	2,569,808	42%
Energy Storage & Transmission	468	438	-6%	113,185	57,614	-49%
Circular Economy and Waste Management	**83**	**84**	**1%**	**68,813**	**66,170**	**-4%**
Total	**6,146**	**6,936**	**13%**	**2,024,700**	**2,722,295**	**34%**

Commercial Real Estate

Despite the eligible portfolio increasing from 1,757 to 2,025 million EUR, the attributed avoided emissions reduced from 29,292 to 22,691 $mtCO_2e$, a total reduction of 6,601 $mtCO_2e$. This significant reduction is driven by a combination of lower emission factors, changes in attribution, portfolio composition shifts, and updated energy intensities.

From 2025 to 2026 both grid emission factors dropped, where Ireland reduced from 0.2548 to 0.2263 $kgCO_2e/kWh$ in 2026 and in the UK it dropped from 0.21 to 0.18 $kgCO_2e/kWh$ in 2026. This 11% and 15% reduction respectively, results in a reduction in avoided emissions, where the baseline emissions are lower (avoided emissions = energy saved × grid EF × attribution).

While there were more investments made in 2026 (107 compared to 89 in 2025) there were fewer high-intensity buildings (fewer office/logistics) and more residential stock. On top of this, multiple high-impact assets dropped out (or updated valuations materially reduce attribution). Residential buildings tend to have much lower baseline energy intensities resulting in lower avoided emissions.

As housing stocks improve across the UK and Ireland, the baseline energy intensity also falls. This reduces the baseline and as such reduces the difference in energy consumption between the green buildings and average building stock.

Green Mortgages

While the eligible portfolio increased by 7% year over year, the emissions only increased by around 7 tCO_2e. The reason for the only small increase compared to the change in eligible portfolio is due to a minor portfolio-type classification changes, where some properties which were classified as houses were changed to apartments. These properties have a lower difference to the baseline, resulting in less avoided emissions.

Clean Transportation

Clean Transportation showed a significant increase from 2024 to 2025. This increase in emissions is partly due to a larger eligible portfolio, increasing from €32 million to €36 million; however, the change is primarily driven by an increase in heavy goods vehicles and buses. In 2024, there was only a single investment in non-private electric vehicles, whereas in 2025 there were additional investments in several electric buses, which accounted for 57% of the avoided emissions for the year.

Energy Generation

The energy generation portfolio grew quite substantially, with a 17% increase in the eligible amount but also an increase in the number of assets being invested in. Many of the new assets sit in geographies which have a high operating margin. For example, the number of projects in the USA increased from 14 to 20, a country which has an operating margin of 416 kgCO2e/kWh.

A portion of the year-on-year increase reflects an updated approach to attribution of avoided emissions for assets which reached operational completion during the reporting year. Assets which became operational during the reporting year previously were only accounted for in the Operational Section, from this year they also receive partial-year attributed avoided emissions categorised as under construction for the relevant number of days in the year.

Energy Storage and Transmission

The assets were the same from 2024 to 2025 and as such, the difference between the years is as a result in a reduction in attribution as well as an adjustment to the methodology. With no additional eligible funds being added to this category, the eligible portfolio dropped by 6%. While this would have naturally reduced the attribution, there were further some updates to the project values of the assets, which further resulted in the attribution being reduced. In total the weighted average attribution dropped by 1% from 7% to 6%.

Alongside attribution, the results were further impacted by an update to the theoretical approach to Transmission infrastructure which resulting in applying a more conversative approach to the modelling.

Circular Economy and Waste Management

Circular economy and waste management saw a decrease in emissions despite an increase in the eligible amount. This is a direct correlation due to a lower amount of waste being processed year on year.

Category Breakdown

Green Buildings

Green Commercial Real Estate

Table 8 Estimated CO_2e emissions avoidance and attribution from AIB's Green Commercial Real Estate Portfolio, as of December 31, 2025

Property Type	Total outstanding loan amount (EUR)	Est. Average Energy Intensity (kWh/m2/year)	AIB Attributed Avoided Primary Energy Consumption (KWh/year)	AIB Attributed Annual Carbon Emissions (tCO_2e/year)	AIB attributed avoided emissions (tCO_2e/year)
B1 Offices and Workshop businesses	292,042,734	100	11,878,108	1,194	2,295
Office	479,857,297	79	14,923,821	802	3,377
Residential	797,054,227	72	48,027,439	3,200	10,533
C2 Residential Institutions - Universities and colleges	260,972,878	203	9,328,460	2,052	1,651
Sports facilities	5,467,000	605	647,109	231	146
Workshops/ maintenance depot	23,000,000	196	2,051,240	169	464
Hotel	18,350,000	198	697,307	81	158
Retail	54,000,000	46	11,727,716	150	2,654
Warehouses	5,244,183	7	2,233,656	9	505
B8 Storage or Distribution	5,730,002	47	1,265,203	37	224
Storage or Distribution	45,840,018	4	2,958,516	19	524
Schools and colleges	41,955,382	79	701,722	120	159
Total	**2,024,513,721**	**103**	**106,440,298**	**7,946**	**22,691**

Green Mortgages

Table 9 Comparison between AIB's Eligible Green Mortgage Portfolio and the SEAI BER Domestic Database, as of December 31, 2025

Comparison	AIB Green Mortgage Portfolio	SEAI BER Domestic Database (Baseline)
Total number of eligible green mortgages [25]	4,338	1,303,834
Total floor area of eligible green mortgages (m^2)	140,541	N/A
Average BER of eligible green mortgages (kWh/m^2/year)	49.64	186.01
Average Carbon Emissions Intensity per eligible green mortgages (kgCO_2e/m^2/year)	9.23	41
Average BER Category of eligible green mortgages	A2	C2
Total AIB attributed carbon emissions of properties of eligible green mortgages (tCO_2e/year)	1,631	15,565
Total AIB attributed energy consumption of properties of eligible green mortgages (MWh/year)	6,931	66,123

[25] AIB Group Plc originates green mortgages in Ireland (via AIB Mortgage Bank, EBS and Haven Mortgages) and in the UK. The total quantum of Green Mortgages across the group is materially greater than the quantum included in the Green Bond Portfolio. The extent of the inclusion of eligible mortgages in the Green Portfolio is related to pool management and bond allocation considerations.

Clean Transportation

Table 10 Breakdown of top 10 vehicle models by exposure within AIB's Eligible Green Transportation Portfolio, as of December 31, 2025

Model	Number of vehicles	Total outstanding investment (EUR)	Average vehicle energy consumption (kWh/km)	Annual Direct GHG emissions avoided, Scope 1 [tailpipe emissions] ($kgCO_2$)	Annual Indirect GHG emissions, Scope 2 [BEV emissions] ($kgCO_2$)	AIB attributed avoided emissions ($kgCO_2$)	Total avoided emissions per Euro ($kgCO_2$/EUR)
Irizar Bus	14	8,624,896	1.38	946,125	101,725	779,129	90.33
Nissan	619	5,440,917	0.18	1,100,935	99,400	157,486	28.94
Volkswagen	249	5,371,721	0.17	437,706	73,042	125,228	23.31
Tesla	217	4,649,343	0.15	379,976	53,014	102,847	22.12
Kia	75	2,496,100	0.18	130,777	25,970	37,323	14.95
BMW	43	1,715,378	0.17	74,734	14,367	24,269	14.15
Toyota	47	1,051,711	0.16	81,785	12,434	23,239	22.10
Volvo Truck	4	617,049	1.10	63,724	14,363	22,400	36.30
BYD	29	847,126	0.17	50,238	11,761	18,481	21.82
Skoda	30	832,694	0.16	52,654	9,173	16,841	20.22
Total	**1,327**	**31,646,935**	**0.38**	**3,318,653**	**415,249**	**1,307,243**	**41.31**

Renewable Energy

Table 10 Breakdown of operational assets within AIB's Renewable Energy portfolio as of December 31, 2025

Project type - operational	Total outstanding investment (M EUR)	AIB attributed energy generation of all projects (MWh)	AIB avoided emissions (tCO_2e)	Total avoided emissions per Euro ($kgCO_2e$/EUR)	Total avoided emissions per MWh ($kgCO_2e$/MWh)
Solar PV	727,699,335	1,334,447	521,327	0.72	391
Onshore Wind	1,329,001,870	2,878,123	1,067,128	0.80	371
Offshore Wind	812,178,191	1,375,461	548,616	0.68	399
Geothermal	61,019,765	198,494	75,314	1.23	379
Hydro	32,658,676	21,543	8,194	0.25	380
Battery Storage	187,165,748	47,096	45,061	0.24	957
Interconnector	63,285,762	-	5,645	0.09	-
Total	**3,213,009,347**	**5,855,164**	**2,271,285**	**0.71**	**388**

Table 11 Breakdown of assets under construction within AIB's Renewable Energy portfolio as of December 31, 2025

Project type - operational	Total outstanding investment (M EUR)	AIB attributed energy generation of all projects (MWh)	AIB avoided emissions (tCO_2e)	Total avoided emissions per Euro ($kgCO_2e$/EUR)	Total avoided emissions per MWh ($kgCO_2e$/MWh)
Solar PV	20,231,082	217,868	89,281	4.41	410
Onshore Wind	-	108,737	42,321	-	389
Offshore Wind	402,805,026	574,431	217,627	0.54	379
Geothermal	-	-	-	-	-
Hydro	-	-	-	-	-
Battery Storage	15,567,034	3,662	3,317	0.21	906
Interconnector	172,007,436	-	3,591	0.02	-
Total	**610,610,578**	**904,698**	**356,137**	**0.58**	**394**

Table 12 Breakdown of all renewable energy assets within AIB's Renewable Energy Portfolio as of December 31, 2025

Project type - operational	Total outstanding investment (M EUR)	AIB attributed energy generation of all projects (MWh)	AIB avoided emissions (tCO_2e)	Total avoided emissions per Euro ($kgCO_2e$/EUR)	Total avoided emissions per MWh ($kgCO_2e$/MWh)
Solar PV	747,930,417	1,552,315	610,608	0.82	393
Onshore Wind	1,329,001,870	2,986,860	1,109,449	0.83	371
Offshore Wind	1,214,983,217	1,949,892	766,242	0.63	393
Geothermal	61,019,765	198,494	75,314	1.23	379
Hydro	32,658,676	21,543	8,194	0.25	380
Battery Storage	202,732,782	50,758	48,378	0.24	953
Interconnector	235,293,198	-	9,236	0.04	-
Total	**3,823,619,925**	**6,759,862**	**2,627,422**	**0.69**	**389**

2024 Results

Table 13 Estimated total attributed environmental impact from AIB's entire project portfolio, as of December 31, 2024

Eligible ICMA Project Category	Number of eligible projects[26]	Eligible portfolio (€)[27]	Share of Total Financing[28]	AIB attributed annual avoided emissions (tCO_2e/year)	AIB attributed annual project capacity (MW)	AIB attributed annual energy generation (MWh)	AIB attributed annual energy consumption (MWh/year)	AIB attributed annual avoided energy consumption (MWh/year)	AIB attributed avoided waste to landfill (million containers)
Green Buildings	**3,974**	**2,658,036,377**	**43%**	**33,917**	**-**	**-**	**45,116**	**135,759**	**-**
Commercial Real Estate	*89*	*1,757,385,125*	*66%*	*29,292*	*-*	*-*	*39,855*	*116,620*	*-*
Mortgages	*3,885*	*900,651,251*	*34%*	*4,625*	*-*	*-*	*5,261*	*19,139*	*-*
Clean Transportation	**1,567**	**32,232,780**	**1%**	**457**	**-**	**-**	**1,106**	**-**	**-**
Renewable Energy	**92**	**3,372,988,214**	**55%**	**1,921,512**	**2,342**	**5,032,084**	**-**	**-**	**-**
Energy Generation	*81*	*2,905,309,483*	*86.1%*	*1,808,327*	*2,029*	*5,005,242*	*-*	*-*	*-*
Energy Transmission and Storage	*11*	*467,678,731*	*13.9%*	*113,185*	*314*	*26,842*	*-*	*-*	*-*
Circular Economy and Waste Management	**5**	**82,711,075**	**2%**	**68,813**	**-**	**-**	**-**	**-**	**156**
Total	**5,638**	**6,145,968,446**	**100%**	**2,024,699**	**2,342**	**5,032,084**	**46,222**	**135,759**	**156**

[26] All projects are deemed eligible under the ICMA Green Bond Principles.
[27] Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green Bond Financing
[28] This is the share of the total portfolio cost that is financed by the issuer per Eligible Category

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