



26 April 2024

AIB Group plc

EGM Update - Announcement of Final Price in respect of the Buyback Contract with the Minister for Finance (“Minister”)

AIB Group plc (“**AIB**” or the “**Company**”) announces, further to its shareholder circular and notice of extraordinary general meeting dated 3 April 2024 (the “**Circular**”), that the “Alternative Price” for the purpose of the Circular is €5.0395 (being the volume-weighted average price of ordinary shares of €0.625 each in the capital of AIB (“**Ordinary Shares**”) for the five business days immediately preceding 26 April 2024, as calculated by reference to data sourced from the Euronext Dublin website) and accordingly, the “Final Price” for the purpose of the Circular, and the Purchase Price per Share under the draft share purchase deed between the Company and the Minister for Finance (the “Buyback Contract”), will therefore be €5.0395.

It remains the expectation of the Company and the Minister for Finance that if each of Resolutions 1 and 2 (as set out in the Circular) is approved at the EGM, each of the Company (subject to the Board’s determination that entry into the Buyback Contract is in the best interests of the Company) and the Minister for Finance will enter into the Buyback Contract as soon as practicable following receipt of such approval on 2 May 2024.

If the Proposed Transaction is consummated, AIB intends to cancel the Ordinary Shares which are purchased. If the Proposed Transaction is consummated at the Final Price, the purchased Ordinary Shares are immediately cancelled and assuming no other change from the shareholding most recently notified to the Company as at the date of this announcement, the shareholding of the Minister for Finance would be reduced to 796,712,177 Ordinary Shares, representing 32.9% of the outstanding Ordinary Shares.

The Minister holds 271,166,685 warrants to subscribe for Ordinary Shares as at the date of this announcement, representing 10.35% of the Company’s issued share capital. If the Proposed Transaction were to be consummated at the Final Price, such warrants, if exercised, would represent 11.2% of the outstanding Ordinary Shares as at the date of this announcement.

Defined terms used in this announcement shall, unless the context otherwise requires, have the meaning given to them in the Circular.

Contact Details:

Donal Galvin
Chief Financial Officer
Tel: +353-1-6418300
email: donal.j.galvin@aib.ie

Niamh Hore
Head of Investor Relations
Tel: +353-86-3135647
email: niamh.a.hore@aib.ie

Paddy McDonnell
Head of Media Relations
Tel: +353-87-7390743
email: paddy.x.mcdonnell@aib.ie

Forward Looking Statements

This document contains certain forward looking statements with respect to the financial condition, results of operations and business of AIB and certain of the plans and objectives of the AIB Group. These forward looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward looking statements sometimes use words such as ‘aim’, ‘anticipate’, ‘target’, ‘expect’, ‘estimate’, ‘intend’, ‘plan’, ‘goal’, ‘believe’, ‘may’, ‘could’, ‘will’, ‘seek’, ‘continue’, ‘should’, ‘assume’, or other words of similar meaning. Examples of forward looking statements include, among others, statements regarding the AIB Group’s future financial position, capital structure, Government

shareholding in the AIB Group, income growth, loan losses, business strategy, projected costs, capital ratios, estimates of capital expenditures, and plans and objectives for future operations. Because such statements are inherently subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward looking information. By their nature, forward looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward looking statements. These are set out in the principal risks on pages 27 to 30 in the 2023 Annual Financial Report. In addition to matters relating to the AIB Group's business, future performance will be impacted by the AIB Group's ability along with governments and other stakeholders to measure, manage and mitigate the impacts of climate change effectively, the impact of higher inflation on customer sentiment and by Irish, UK and wider European and global economic and financial market considerations. Future performance will further be impacted by the direct and indirect consequences of the Russia-Ukraine War on European and global macroeconomic conditions. Any forward looking statements made by or on behalf of the AIB Group speak only as of the date they are made. The AIB Group cautions that the list of important factors on pages 27 to 30 of the 2023 Annual Financial Report is not exhaustive. Investors and others should carefully consider the foregoing factors and other uncertainties and events when making an investment decision based on any forward looking statement.