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AIB GROUP PLC ANNOUNCES €1.2 BILLION DIRECTED BUYBACK

Off-Market Purchase of 191,671,857 Ordinary Shares from the Minister for Finance

AIB Group plc (“**AIB**” or the “**Company**”) has agreed with the Minister for Finance (the “**Minister**”) to make an off-market purchase for total consideration of €1.2 billion of 191,671,857 ordinary shares of €0.625 each in the capital of AIB (“**Ordinary Shares**”) at a price of €6.2607 per Ordinary Share (“**Off-Market Purchase**”).

The purchased Ordinary Shares represent approximately 8.2 per cent of the Company’s issued share capital. The Off-Market Purchase is expected to settle on 9 May 2025.

A share purchase deed (“**Buyback Contract**”) between AIB and the Minister was approved by the shareholders of AIB at the Annual General Meeting held on 1 May 2025 and signed on 7 May 2025. The Off-Market Purchase has been approved as a related party transaction by shareholders of AIB in accordance with the requirements of the Irish Companies Act 2014. Regulatory approval was received from the European Central Bank.

AIB intends to cancel the 191,671,857 purchased Ordinary Shares.

Following completion of the Off-Market Purchase

- AIB will have in issue 2,136,766,718 Ordinary Shares. AIB has no shares held in treasury;
- The Minister will own approximately 3.3 per cent of AIB’s issued share capital; and
- The Minister will hold 271,166,685 warrants to subscribe for Ordinary Shares, representing, if exercised, approximately 12.7% of the Company’s issued share capital. As a result of the Off-Market Purchase, the exercise price of the warrants has reduced from €7.455 per Ordinary Share to €6.752 per Ordinary Share.

Related Party Transaction

The Minister is a substantial shareholder in AIB for the purposes of the UK Listing Rules, as a result of having been within the 12 months prior to the Off-Market Purchase entitled to exercise, or to control the exercise of, 20% or more of the votes able to be cast at general meetings of AIB.

The board of directors of AIB (the “**Board**”) confirms that it considers that the Off-Market Purchase is fair and reasonable as far as shareholders of AIB are concerned, and that the Board has been so advised by Morgan Stanley & Co. International plc as UK sponsor to AIB.

Colin Hunt, Chief Executive Officer, commented: “*We are very pleased to make a payment of an additional €1.2 billion to the State through the buyback of a further tranche of AIB shares. This agreement with the Minister for Finance follows a €500 million directed buyback in September 2024 and a €1 billion directed buyback in May 2024. Today’s development represents another important milestone in the process of repaying the taxpayer for their support, the normalisation of the Group’s share register and enhancing liquidity in AIB shares.*”

After reporting a strong performance in the first quarter, we are building great momentum in our business, supporting our 3.35 million customers, the Irish economy, and delivering significant shareholder returns.”

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Forward Looking Statements

This document contains certain forward looking statements with respect to the financial condition, results of operations and business of AIB Group (the “Group”) and certain of the plans and objectives of the 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 Group’s future financial position, capital structure, Government shareholding in the 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 17 to 20 in the 2024 Annual Financial Report. In addition to matters relating to the Group’s business, future performance will be impacted by the Group’s ability along with governments and other stakeholders to measure, manage and mitigate the impacts of climate change effectively. Future performance could also be impacted by geopolitical tensions and global conflict. Any forward looking statements made by or on behalf of the Group speak only as of the date they are made. The Group cautions that the list of important factors on pages 17 to 20 of the 2024 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.