



2 September 2024

AIB GROUP PLC ANNOUNCES €500 MILLION DIRECTED BUYBACK

Off market purchase of 91,827,364 Ordinary Shares from the Minister for Finance ("Minister")

AIB Group plc ("**AIB**" or the "**Company**") has agreed with the Minister to make an off-market purchase for a total consideration of €500 million of 91,827,364 ordinary shares of €0.625 each in the capital of AIB ("**Ordinary Shares**") at a price of €5.445 per Ordinary Share, being the closing price of the Ordinary Shares on 30 August 2024 on Euronext Dublin ("**Off-Market Purchase**").

The purchased Ordinary Shares represent approximately 3.8 per cent of the Company's issued share capital. The Off-Market Purchase is expected to settle on 3 September 2024.

A contract ("**Directed Buyback Contract**") between AIB and the Minister was approved by the shareholders of AIB at the Annual General Meeting held on 6 May 2021 and signed on 3 June 2021. The authority from shareholders to make off-market purchases of Ordinary Shares from the Minister (or its nominee) under the terms of the Directed Buyback Contract was most recently renewed at the Annual General Meeting held on 2 May 2024. Regulatory approval was received from the European Central Bank.

AIB intends to cancel the 91,827,364 purchased Ordinary Shares.

Under Chapter 11 of the Irish Listing Rules, the Directed Buyback Contract constitutes a related party transaction. However, the Off-Market Purchase is treated as a smaller related party transaction under Irish Listing Rule 11.1.15.

Following completion of the Off-Market Purchase:

- AIB will have in issue 2,328,692,340 Ordinary Shares. AIB has no shares held in treasury;
- the Minister will own approximately 22 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 11.6 per cent of the Company's issued share capital.

Colin Hunt, Chief Executive Officer, commented: "*We are very pleased to return an additional €500 million to the State after reaching an agreement with the Minister for Finance to buy back a further tranche of AIB shares. This brings payments to the State to €3 billion so far this year, with the State's shareholding falling to 22%. The transaction is another important milestone in the process of repaying the taxpayer for their support, enhancing liquidity in AIB shares and normalising the share register. Following a very strong first half and with momentum in our business, AIB continues to support our 3.3 million customers, our communities and the wider economy while delivering attractive, sustainable returns for our shareholders.*"

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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 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 Principal Risks on pages 27 to 30 of the Annual Financial Report 2023 and updated on page 32 of the 2024 Half-Year Financial Report. In addition to matters relating to the Group's business, future performance will be impacted by (i) the Group's ability along with governments and other stakeholders to measure, manage and mitigate the impacts of climate change effectively, (ii) the impacts of inflation and (iii) Irish, UK and wider European and global economic and financial market considerations. Future performance could also be impacted by the direct and indirect consequences of conflicts in the Middle East and Ukraine. 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 27 to 30 of the Annual Financial Report 2023 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.

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