



**Susan Keating to Step Down as President and CEO of Allfirst  
17th July 2002**

AIB Group today announced that Susan Keating is stepping down as President and Chief Executive Officer of its wholly owned US subsidiary, Allfirst Financial Inc., effective July 31, 2002. Keating joined Allfirst as Executive Vice President and Head of Retail Banking in January 1996. She was appointed President and Chief Operating Officer in January 1999 and was appointed Chief Executive Officer in January 2000.

The management team at Allfirst has been conducting a major strategic review of the business and has implemented a series of changes in reporting structures between Allfirst and AIB Group. "Susan's deep organisational knowledge and key insights into our business have been vital to our considerations," said Eugene Sheehy, Executive Chairman of Allfirst Financial Inc. "We agree on most issues but have debated some aspects of the best way forward for the company. "Susan's strong convictions, professionalism and management have served Allfirst well," Sheehy said. "Her leadership qualities and focus on business and customer concerns, especially this past year, have been of great value. I join with all her friends in Allfirst and AIB Group in thanking her for the commitment and leadership she has contributed to Allfirst and in wishing her every success in the future."

Eugene Sheehy, Allfirst's Executive Chairman, will assume the added responsibilities of President and Chief Executive.

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