



AIB External Audit to go to Tender
24th April 2002

AIB today announced that its external audit is to be put out to tender. This decision has been taken by the AIB Board in the context of a number of other actions and changes already announced as part of the review of control processes currently underway.

Actions already announced as part of this review include the appointment of John Heimann as special adviser to the AIB Board on risk management, the decision to appoint a Chief Risk Officer and the appointment of external risk advisers on the centralisation of AIB Group's treasury activities into its Capital Markets Division.

PricewaterhouseCoopers (PwC), the current AIB Group external auditors, will not participate in the tender process and will not, therefore, go forward for reappointment at the AIB AGM on 29 May. The tender process is expected to be completed by mid-May.

Gary Kennedy, AIB Group Director, Finance, Risk and Enterprise Networks and eBusiness, said: "We would like to express our appreciation to PwC for the work they have carried out for AIB Group to date. We have the highest regard for PwC as a firm and look forward to using a range of their services in the future."

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