



## **Sale of New York Retail Branch**

**12th September 2003**

Allied Irish Banks, p.l.c. ("AIB") (NYSE: AIB) has today announced that it has agreed to sell its New York Retail Branch to Atlantic Bank of New York. The AIB Retail Branch includes consumer and small business deposits and loans and Atlantic Bank will commence the provision of full banking services from the existing branch location at 405 Park Avenue following the appropriate regulatory approvals.

AIB will continue to provide lending, treasury and advisory services to the Not-for-Profit and Corporate sectors from its own offices throughout the U.S., including New York, Philadelphia, Atlanta, Chicago and Los Angeles.

AIB previously announced its intention to sell its New York Retail Branch to M&T Bank Corporation ("M&T") but it was mutually agreed not to proceed with this transaction.

Established in 1926, Atlantic Bank of New York is one of the top 20 commercial banks serving the New York area. With over \$3.0 billion in assets, Atlantic Bank is a full-service commercial bank providing a comprehensive range of financial services to small- and mid-sized businesses, commercial real estate investors and consumers. The Bank operates 20 branch offices in Manhattan, Queens, Brooklyn and Long Island, Westchester, Dutchess and in Boston. Atlantic Bank is a member of the NBG global financial network (NYSE: NBG), which has more than \$58 billion in assets and operates in 16 countries.

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