



**AIB to take a 30% stake in new Health Insurance Company
20th October 2004**

AIB today announced that it is taking a 30% stake in Vivas Health, a new privately owned Health Insurance Company, which plans to launch immediately.

AIB has undertaken a comprehensive review of the business, in conjunction with its advisors, Goodbody Corporate Finance and Matheson Ormsby Prentice, and believes that Vivas Health will be unique in the market, meeting customers' needs by delivering choice, innovation and value. In addition to investing in Vivas Health, AIB also proposes to distribute its products, which will see AIB as the first Bank in the Irish market to offer health insurance to its customers.

Speaking about the investment, Donal Forde, Managing Director, AIB Bank, said, " I believe that this investment gives us an opportunity to have greater involvement in a business which can add value to customers of AIB through its range of products and services. The strength and significant experience of the Vivas Health management team, headed up by Oliver Tattan, CEO, was also very important to us".

Both Mr Tattan and Stephen Loughman, Finance Director, previously worked for VHI as CEO and General Manager respectively.

AIB have received IFSRA approval for the €7m investment and will have two Members on the Board of Vivas, Billy Andrews and Maurice Crowley, both Senior Executives within the Bank.

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