



Government computing initiative worth EUR140 million

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- AIB Corporate Banking Ireland research shows that Government's home computing initiative (HCI) could be worth over €140 million to Irish business
- AIBIT Technology Finance Unit looks to support large employers in implementing HCI and is in the process of opening the initiative to Irish based employees of AIB Group

Dublin, Ireland, 22 April 2007 -- AIB Corporate Banking Ireland has welcomed the Government's recently introduced home computing initiative (HCI), which will make it possible for thousands of families to benefit from computer ownership and home Internet access.

Under the details of the new initiative, Irish companies will now be able to offer computers, laptops and PC peripherals to employees in a cost effective and convenient manner, costing only a few euros per week which can be automatically deducted from employee salaries each month. The initiative is expected to help significantly boost Internet and PC penetration, which currently stands at just 55 per cent.

AIBIT, AIB Corporate Banking Ireland's IT financing solution, will be one of the first companies to offer asset financing options to businesses wishing to open the initiative to their employees.

According to AIBIT's research, this new initiative will unlock a market valued at close €140 million if just 20 percent of employees in Ireland's medium and large firms take-up the programme. A similar level of opportunity exists in the Public Sector. Even if just 10 percent of employees participate, the market is still estimated to be worth over €70 million to both equipment vendors and IT asset finance specialists like AIBIT.

"We see this as a massive opportunity for Ireland, and for our own customers. This initiative is a tangible step forward in the Government's objective of supporting and driving a sustainable Knowledge Economy. Using the Corporate Citizen to promote the take up of technology in the home is an effective mechanism to reach as many families as possible. It may also have the potential to reach sections of society such as pensioned staff which expands the reach of the initiative significantly. Employees will now have the option of buying a leading edge PC or laptop in a very convenient way," said Cathal O'Connor, Senior Product Manager, AIBIT, AIB Corporate Banking Ireland.

O'Connor continued: "Indeed, we see this as such an important opportunity that we hope to announce in a few weeks' time that AIBIT will be opening the home computing initiative to all of AIB's Irish-based employees. We will also be contacting customers, urging them to support this programme as a benefit of employment and ensuring their employees have the opportunity increase technology usage in the home."

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ABOUT AIBIT

AIBIT allows companies to efficiently manage the total cost of ownership of all their technology equipment. Launched in 2005, the solution has now been opened to companies and public sector organisations that are planning IT upgrades over the next few years. At its core, AIBIT allows firms to acquire state-of-the-art technology, without tying up large amounts of capital.

AIBIT is a registered trade mark owned by a wholly owned subsidiary of Allied Irish Banks, p.l.c. Allied Irish Banks, p.l.c. is regulated by the Financial Regulator.

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