



## **AIB announces major investment partnership at UCD**

**24th September 2014**

Unveils state of the art campus branch at Belfield

AIB today (Wednesday 24 September 2014) announced a major investment in a seven year Partnership and Innovation Initiative with UCD. The initiative was unveiled at the launch of AIB's newly refurbished student branch at UCD's Belfield Campus.

Speaking at the launch of the partnership, David Duffy, chief executive of AIB, said: "AIB returned to profitability earlier this year and we are now well placed to play our part in Ireland's economic future. We believe this partnership with UCD will provide important support to graduates whose contribution is so vital to Ireland's economic recovery. The partnership will also help the bank understand and support sectors that have a role to play in the economic and social well-being of our country."

AIB has a long-standing relationship with UCD. The bank was a founding sponsor for Nova UCD – the University's incubation and technology transfer facility, which has supported over thirty spin-out companies in the past ten years.

This new innovation partnership covers two main areas – expertise and scholarship. Firstly, it seeks to support academic and innovation expertise that can enable initiatives designed to improve the economic and social well-being of the country. Secondly, it will promote scholarship in the areas of leadership, service to the community and knowledge transfer.

Commenting on the initiative, the President of UCD, Professor Andrew Deeks, said: "Recognising the contribution of academic expertise and the importance of education and scholarship to the national recovery, this innovation partnership between UCD and AIB is a practical demonstration of our commitment to the national agenda.

"The motivation behind this innovation partnership initiative is to contribute to scholarship and knowledge generation, to support the development of graduates in their contribution to the economic recovery and to better understand and support key economic and social sectors. I see this partnership as a strong signal of collaboration and commitment to Ireland," he added.

Under the terms of the agreement, AIB will collaborate with the university including on original research in areas such as agriculture, food, medicine, information and communications technology (ICT), biopharma, business and entrepreneurship.

The partnership will support research to identify and develop the most effective higher educational environments to produce graduates who can thrive in the national and international marketplaces. Some of the funds will be earmarked for scholarships to support access to education for the economically disadvantaged, people with a disability and mature students.

The bank also announced it was launching the AIB/UCD Student Life Fund, working in partnership with the university. The fund aims to ensure students have access to a vast range of best-in-class sporting, club and social activities all adding to their learning and campus experience.

Commenting on the new branch in Belfield, David Duffy said: "The new AIB branch on UCD will be a landmark student branch, co-designed with input from students themselves. Customers will have access to the latest in banking technology and will benefit from extended opening hours."

**-Ends-**

***Pictures have been sent by Fennell Photography***

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