



29 May 2015

AIB Announces CEO Appointment

AIB is pleased to announce the appointment of Bernard Byrne as its Chief Executive Officer. Mr Byrne will take up the position with immediate effect.

He succeeds David Duffy who will step down as CEO and Executive Director with immediate effect. David's decision to leave the organisation was previously announced on 19 January 2015.

Mr Byrne, aged 47, who is an existing Executive Director of the Group, joined AIB in May 2010 as Group Chief Financial Officer and as a member of the Leadership Team. Since 2011, he has held a number of roles, successfully leading the retail, business and corporate segments. He took up his current role as Director of Retail & Business Banking earlier this year.

He began his career as a Chartered Accountant with PricewaterhouseCoopers (PwC) in 1988 and joined ESB International in 1994, where he was the Commercial Director for International Investments. In 1998, he took up the post of Finance Director with IWP International plc. He returned to ESB in 2004 where he held posts, including Group Finance and Commercial Director, until he left to join AIB.

Commenting on Mr Byrne's appointment, AIB's Chairman, Richard Pym said:

"The Board of AIB is delighted to appoint Bernard as the Group CEO. Bernard is the ideal candidate to succeed David Duffy and to lead the organisation forward. Having been one of the leading architects of AIB's customer-led strategy over the last number of years, Bernard is very well positioned to ensure that the momentum created by David Duffy and the Senior Management Team is maintained. He is ideally suited to the task of continuing AIB's delivery of its strategic objectives for customers and stakeholders."

Commenting also on Mr Duffy's departure, Mr Pym said:

"I want to sincerely thank David for his significant contribution to AIB over the last number of years and for ensuring the CEO succession process has proceeded smoothly. On behalf of the Board I wish him every success in the future."

Mr Byrne's remuneration package will be fully in line with Government requirements.

-ENDS-

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Note to Editors:

Bernard Byrne: Biographical details

Bernard is an Executive Director of Allied Irish Banks, p.l.c. (AIB). He joined AIB in May 2010 as Group Chief Financial Officer and as a member of the Bank's Leadership Team. He played a key role in reshaping and implementing the Group restructuring and strategic recovery plan. In 2011 he was appointed Director, Personal and Business Banking, leading the development and implementation of a new Customer Strategy for AIB incorporating challenging recovery targets in terms of customers in difficulty, lending, risk management and control. The rollout of digital banking was also one of his key priorities.

In 2011 also, he joined the Board of EBS.

Since then, he has held a number of roles, successfully leading the retail, business and corporate segments. He took up his current role as Director of Retail & Business Banking earlier this year. In January 2015, he was appointed President of Banking & Payments Federation Ireland (BPFi).

A Chartered Accountant by profession, he joined PricewaterhouseCoopers (PwC) in 1988 where he spent six years as manager in Audit/Business Advisory Services.

In 1994 he moved to ESB International, where he worked as Commercial Director for International Investments, leading and delivering complex projects as part of the company's international investment expansion in UK, Spain, USA, Canada, Malaysia and Pakistan.

In 1998 he joined IWP International plc (IWP) as Group Finance Director where he led the finance, tax and treasury functions for the group. He also held Chief Executive responsibility for the Group's Polish subsidiary. In 2002 he became Deputy CEO and Finance Director of IWP, a role that involved restructuring of its overseas manufacturing operations.

In 2004 he returned to ESB as Group Finance Director, directing the company's legal, audit, treasury, energy trading and insurance functions. He held the role until 2009 when he became Group Financial and Commercial Director at the energy company.

Bernard is a Fellow of the Institute of Chartered Accountants and a member of the Institute of Bankers.

He is married with three children.