



NEWS RELEASE
For Immediate Release

ISDA Determinations Committee: Irish Life & Permanent plc Second Restructuring Credit Event

LONDON, Friday, August 26, 2011 – The International Swaps and Derivatives Association, Inc. (ISDA) today announced that its EMEA Credit Derivatives Determinations Committee resolved that a Restructuring Credit Event occurred in respect of Irish Life & Permanent plc.

The Committee determined that one or more auctions may be held in respect of outstanding CDS transactions of varying maturity 'buckets'.

This is a subsequent and separate credit event to that which the EMEA Credit Derivatives Determinations Committee resolved on July 5, 2011, and which was settled following auctions held on July 29, 2011.

ISDA will publish further information regarding the potential auctions on its website, www.isda.org/credit, in due course.

For More Information, Please Contact:

Lauren Dobbs, ISDA New York, +1 212 901 6019, ldobbs@isda.org
Rose Millburn, ISDA London, +44 203 088 3526, rmillburn@isda.org

About ISDA

Since 1985, ISDA has worked to make the global over-the-counter (OTC) derivatives markets safer and more efficient. Today, ISDA is one of the world's largest global financial trade associations, with over 800 member institutions from 56 countries on six continents. These members include a broad range of OTC derivatives market participants: global, international and regional banks, asset managers, energy and commodities firms, government and supranational entities, insurers and diversified financial institutions, corporations, law firms, exchanges, clearinghouses and other service providers. Information about ISDA and its activities is available on the Association's web site: www.isda.org.

ISDA® is a registered trademark of the International Swaps and Derivatives Association, Inc.