



NEWS RELEASE
For Immediate Release

ISDA Determinations Committee: Allied Irish Banks, p.l.c. Failure to Pay Credit Event

LONDON, Tuesday, June 21, 2011 – The International Swaps and Derivatives Association, Inc. (ISDA) today announced that its EMEA Credit Derivatives Determinations Committee resolved that a Failure to Pay credit event occurred in respect of Allied Irish Banks, p.l.c. The Committee also voted to hold senior and subordinated auctions for Allied Irish Banks in respect of the Failure to Pay credit event.

This announcement follows the June 13 determination that a Restructuring credit event occurred in respect of Allied Irish Banks and that an auction may be held. The Restructuring Auction resolution had been made by the Committee on the understanding that if a Failure to Pay credit event occurred prior to the date of the auction for the Restructuring credit event, the auction may be held on the basis of the Failure to Pay credit event, rather than the Restructuring credit event. As such, the Committee also voted today that there will not be an auction held on the basis of the Restructuring credit event.

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

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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.

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