

### ***The Deal***

MilleniumAssociates AG, Switzerland is pleased to announce that it advised Anglo Irish Bank Corporation plc on the sale of its Swiss private banking operation, Anglo Irish Bank (Suisse) SA, and its affiliated Portuguese branch, Anglo Irish Bank – Sucursal em Portugal, to St. Galler Kantonalbank, a leading Swiss cantonal bank. Subject to regulatory approval, the sale is expected to close in the first quarter of 2008.

MilleniumAssociates acted as exclusive financial adviser to Anglo Irish Bank Corporation plc. The terms of the transaction were not publicly disclosed.

### ***The Background***

Anglo Irish Bank (Suisse) SA is a private bank headquartered in Geneva. Through the acquisition of the private bank Marcuard Cook & Cie headquartered in Geneva and its name change to Anglo Irish Bank (Suisse) SA, the Anglo Irish Bank Group acquired an independent private banking platform in Switzerland. Anglo Irish Bank Portugal domiciled in Lisbon and Porto is operationally managed by Anglo Irish Bank (Suisse) SA and was incorporated in April 2007 as a branch of Anglo Irish Bank plc. Anglo Irish Bank (Suisse) SA together with Anglo Irish Bank Portugal manages Assets under Management of approximately CHF 2.7 billion with a staff of 67 full time employees. It offers extensive portfolio management and advisory services for a selected customer base of private high net worth individuals. For this reason, Anglo Irish Bank (Suisse) SA reached a very attractive top line spread of 1.5%.

With the acquisition of a private banking unit in Geneva, St. Galler Kantonalbank will further extend its private banking business in Switzerland as well as in selected key markets.

This sale is consistent with Anglo's focus on its core secured lending businesses in Ireland, the UK and the US together with its complementary wealth management and treasury businesses in selected markets.

### ***Description of Anglo Irish Bank Corporation plc***

Anglo Irish Bank Corporation plc was founded in 1964 and became a publicly quoted company in 1971. It is the third largest quoted financial institution in Ireland with total assets of €97 billion, pre-tax profits of €1,243 million and total staff of 1,873. Anglo is a relationship based business bank operating in three areas - business lending, wealth management and treasury. Secured term lending is the core business and is provided in three main markets - Ireland, the United Kingdom and the United States. Anglo Irish Bank recently reported its 22nd consecutive year of profit growth with pre-tax profits for the year ended September 30th 2007 increasing by 46% to €1.25 billion.

### ***Description of St. Galler Kantonalbank***

The Cantonal Bank of St. Gallen Group comprises the Cantonal Bank of St. Gallen (SGKB), the parent company founded in 1868, and its subsidiary HYPOSWISS Privatbank AG, which was acquired in 2002. SGKB has been listed on the SWX exchange since 2001; the canton of St. Gallen is the majority shareholder with 54.8% of the share capital. Measured in terms of the balance sheet total reported in the group's annual results for 2006, SGKB is the ninth largest Swiss universal bank and fifth largest cantonal bank.

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