



PRESS ANNOUNCEMENT

Ireland's National Treasury Management Agency (NTMA) is pleased to announce that it has recognised Dresdner Kleinwort, the investment banking division of Dresdner Bank AG, as a primary dealer in Irish Government bonds with effect from Monday 13 October 2008.

The NTMA stated that they expect that the Irish Government bond market will benefit significantly from the extensive experience which Dresdner Kleinwort has of primary dealing in other European sovereign bond markets.

Dresdner Kleinwort is a market maker for Irish Government bonds on the EuroMTS electronic trading platform and the NTMA is confident that the bank's recognition as a primary dealer will strengthen this market further and enhance the profile of Irish Government bonds for investors.

The recognition of Dresdner Kleinwort brings the number of primary dealers to ten :

Barclays Capital, London
BNP Paribas, London
Calyon, Paris
Citigroup Global Markets, London
Davy Stockbrokers, Dublin
Deutsche Bank, Frankfurt and London
Dresdner Kleinwort, Frankfurt and London
HSBC, Paris
ING Bank NV, Amsterdam
Royal Bank of Scotland, London

The primary dealers bid in competitive auctions of Irish Government bonds and make a two way market in the bonds at all times. They are also market makers in Irish Government bonds on the major electronic trading platform, EuroMTS and on the Irish segment of that platform, MTS Ireland.

National Treasury Management Agency

Friday 10 October 2008