



Bank of Ireland announces range of supports for businesses affected by coronavirus

- **Supports include emergency working capital and payment flexibility**
- **Trade finance and foreign currency assistance also available to help businesses source products from new suppliers internationally**

6 March 2020: Bank of Ireland has today announced a range of supports available to businesses impacted by the outbreak of coronavirus (Covid-19).

The impact of coronavirus is being felt in many ways across different business sectors. This includes weaker trading as a result of a reduction in business and tourist travel, supply chain interruption due to the knock on impacts of a slowdown of production in China, and reduced orders from international customers as the global economy starts to deal with the impact of the virus.

These impacts are leading to a number of financial needs for our business customers, and Bank of Ireland is today announcing a number of supports for business affected by coronavirus.

These include the provision of emergency working capital, payment flexibility on loan facilities, and the provision of trade finance and foreign currency products to support sourcing products from new suppliers internationally. The Bank will also be making proactive contact with businesses that may be impacted by the virus.

Given the fast-moving nature of the ongoing issue, the Bank will prioritise loan decisions for impacted businesses, and will also review the supports required for all of our customers as the impact of the virus on both our business and personal customers is further understood over the coming weeks.

Customers who are concerned about the impact of coronavirus on their business are encouraged to make contact with their Business Relationship Manager or ring 0818 200 348. Bank of Ireland sectoral experts – in agriculture, manufacturing, hospitality, health, food and beverage and retail convenience – are also available to support customers.

Gavin Kelly, CEO Retail Ireland, said:

“Bank of Ireland is committed to providing support to businesses across the island of Ireland. We will be making extra resources available during this period of uncertainty, and I would encourage any business owner with concerns on how to deal with the impact of the

coronavirus to contact us. We will work with them to identify what supports they need, including options such as emergency working capital and payment flexibility.”

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