



Appropriation of Shares to ESOP Participants

We are pleased to announce that the valuation of the ESOP shareholding in ESB has been completed and agreed with the Revenue Commissioners. This now allows us to begin appropriating, or passing out, up to 50% of the shares notionally allocated to participants.

Information on the appropriation has now issued to all participants at their registered addresses.

Please note that appropriation is not automatic and if you do not return the Letter of Request included in your information pack by 29 May 2012 your shares cannot be appropriated to you.

Should you have any questions about the appropriation process please do not hesitate to contact the ESOP Office in any of the following ways:

Telephone: (01) 702 7970

E-mail: esop@esb.ie

Post: ESB ESOP Office, 43 Merrion Square, Dublin 2

Please sign, date and return your yellow Letter of Request before 29 May 2012.