



16th July 2010

Statement issued by EBS Building Society in relation to Standard Variable Rate Changes

EBS Building Society today announced that it is to increase its Standard Variable Rate by 0.60% (60bps) from 3.23% to 3.83% (3.90% APR) from 1st of August 2010.

The increase is required to help meet the increased cost of funds from the retail, corporate and wholesale markets. The increased cost of funds to the Society means that it continues to charge less to members than it is paying for funding.

Commenting on today's announcement Dara Deering, Director of Membership Business said "The cost of funds to EBS has been higher than the rates we have been charging to members for quite some time. The previous increase did not close the gap that exists between the SVR and the rates that we are paying on the open market. Unfortunately, as there has been no relief in the cost of funds to EBS this further increase is required."