

CHAIRMAN'S REMARKS TO SHAREHOLDERS AT AGM

ABBAY CURRENT TRADING

Ladies and Gentlemen, welcome to the 72nd Annual General Meeting of Abbey plc. Before commencing the formalities this morning, I wish to make a brief statement about current trading.

Trading in the first few months of this year has been steady. In particular excess inventory is gradually being cleared.

In southern England good levels of business have been achieved in recent weeks.

In Ireland sales have been improving of late as some confidence returns to the market. In some locations we may soon sell out and we are keen to find further outlets particularly in the Dublin area.

On present trends the Group is on course for a satisfactory outcome this year.

**Charles H Gallagher
Executive Chairman**

-ENDS-

Date: 2nd October 2009

