

INVESTMENT TRACKER | BOARDROOM INSIGHTS

Axis Capital crashes Irish bank deal with €3.20/share PTSB offer

A possible cash bid tops the board-backed price by 7.7%, setting up a takeover contest

By **Manasee Kurlekar** | October 5, 2026



A rival bidder has emerged for Permanent TSB, putting the Irish lender's recommended sale in play.

Axis Capital confirmed it is considering an all-cash offer for Permanent TSB Group Holdings at €3.20 per share, above the €2.97 board-recommended deal, signalling a possible bidding war.

That is about a 7.7% premium to the price per share payable under the scheme of arrangement already recommended by PTSB's board, possibly setting up a takeover contest as the rival bidder has emerged for Permanent TSB, putting the Irish lender's recommended sale in play.

Axis is also open to letting current shareholders roll part of their holdings into the new structure and stay invested. The statement is a possible offer under Irish Takeover Rules, not a firm bid. PTSB's board must now decide whether to engage, which could spark a bidding contest.

Read online: <https://worldbusinesswatch.com/investment-tracker/10/214/axis-capital-crashes-irish-bank-deal-with-3-20-share-ptsb-offer.html>

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