Weekend Press Roundup

Derradda
FINANCIAL SERVICES

A summary of the weekend papers

MONDAY, 22nd June 2026

Saturday 20th June 2026

Irish Independent

Ireland now the most expensive country in the EU for housing, health, alcohol and electricity
Goods and services are more than a third dearer than European average.

Brussels eyes tax on digital advertising to raise €5bn a year for EU spending
The EU estimates it could raise €5bn a year for its next multi-year budget from a new 3pc tax on digital ads.
Ireland would be expected to contribute just €90m of the total, well below most other countries.

Manna grounded. If this had been Amazon or Google, would we have forced them to leave?
The drone-delivery startup is tired of planning delays, regulatory vagueness and state bureaucracy — so it's moving to the US.

Michael O'Leary to stay on at Ryanair till he's 72 and reap a €150m bonus
Potential share award will cement his billionaire status.

Swedish media giant Bonnier News to take majority control of Business Post Group
Bonnier has been a minority shareholder and investor in the Irish business since 2023. In common with all media mergers or takeovers, the transaction is subject to regulatory approval by the Competition and Consumer Protection Commission and Media Minister Patrick O'Donovan.

Irish Times

Oil falls after US-Iran peace talks show signs of progress
Parties have agreed on a roadmap toward reaching a final deal in 60 days, and technical talks will continue for the remainder of week.

Lessons from Ireland's Revolut revolution
The fintech's model is proving more suitable for international scaling than the often outdated systems of legacy rivals.

If Brussels starts a trade war, Beijing will finish it
Wargaming the EU-China conflict warns Europe against aggression towards an opponent with superior firepower
The move came hours after a court-ordered deadline to remove references to the US president from the building and other aspects of the performing arts venue's operations.

Sunday 21st June2026

Sunday Times

Evara lines up €50m land-buying spree for 1,000 new homes
The housebuilder is widening its focus from the greater Dublin area, writes Linda Daly.

Wellington Management holds the power to break PTSB deal
Are there murmurs of discontent bubbling on the share registrar of PTSB? The banks share price reached €3 last week, writes Brian Carey.

Crèche and burn: how the childcare crisis hinders growth
A dearth of nursery places, especially for young infants, means many entrepreneurs struggle to maintain their companies after having a baby.

Dermot Desmond seeks dig-out for ailing Canadian mine
Tariff-hit diamond mine seeks emergency aid from the Canadian government, as Irish businessman forced to intervene financially for second time in a month.

Seven-step financial guide for graduates starting their first job
From tax credits and housing costs to card debt and pensions, here's how to manage your budget while building future wealth in the world of work, writes Niamh Hennessy.

Respect your seniors to cash in on changing demographics In simple terms , population ageing is a powerful and predictable force that will shape the global economy, writes Suzie Berkery of Cantor Fitzgerald Ireland.

Meta fights IRS on $16bn Irish tax bill
Meta, the owner of Facebook, has accused the US IRS of seeking a "do-over" in a $16bn tax dispute related to an Irish subsidiary, writes Barry J Whyte.

Canadian shareholder opposes Kneat buyout
A large shareholder in Kneat, is opposing a proposed takeover of the Company by Thoma Bravo, an American private equity firm, writes Brian Carey.

AstraZeneca talks offer new hope of breast cancer drug on NHS
Enhertu could be made available to patients in England after all as commercial discussions are resumed following a breakdown in talks.

Ocado shopping for a successor to its founder and boss Tim Steiner
The food delivery group has lost a fifth of its value over the past 12 months and is slashing 5 per cent of its workforce.

Business Post

O'Leary on Ryanair's flat summer sales, Iran peace deal and rejecting EasyJet
The price of oil is falling to a price into a territory where Ryanair will start to hedge, Michael O'Leary has said. The chief executive was able to boast during the aviation-shaking closure of the Strait of Hormuz that was he was running the "best insulated, most hedged airline in Europe." While other airlines were dealing with surging prices hitting over $100 a barrel, Ryanair was 80 per cent hedged at $67 a barrel out to March 2027.

PTSB's shares are now trading at higher than the price agreed with Bawag – what's going on?
In April, the board of PTSB announced an agreement with Austria's Bawag for a sale of the bank at €2.97 per share. Two months later, the lender's stock is trading at a level higher than the price agreed between the parties – €3 at close on Thursday and slightly higher at €3.03 on early Friday morning. This suggests some investors believe that, through one mechanism or another, they may be able to make more than €2.97 on their PTSB shares. That doesn't necessarily mean the market as a whole expects a higher bid – but it does suggest investors are assigning some value to that possibility. The scenarios in which occurs could include Bawag increasing its offer or another bidder emerging with superior terms.

Kevin Warsh doesn't want the Fed to hold Wall Street's hand anymore
Any hope that Warsh, newly appointed by rate-cut-hungry Donald Trump, would soften his message at his first press conference was quickly dispelled. He repeated that "price stability" would be his priority, answering two questions that had dominated Wall Street: whether the Fed was done cutting rates, and whether Warsh would bend to political pressure.

AI boom: How a handful of tech giants are reshaping Ireland's economy
According to data provided to this publication by Revenue, 90 per cent of Ireland's Taiwanese data centre imports – totalling more than €3.1 billion in 2026 alone – is now accounted for by just 10 companies.

Business Post View: Salesforce's $3.6bn deal for Fin can unlock the next Irish unicorn
On Wednesday, Salesforce announced it was buying Fin - the company until recently known as Intercom - in a $3.6 billion deal that is the largest ever for an Irish tech firm. And just last week, the Limerick-based Kneat Solutions agrees €404 million sale to US software investor.

Drone firm Manna unlikely to resume delivery services in Ireland 'for years'
It could be several years before Manna, the drone delivery firm founded by Bobby Healy, resumes delivery services in Ireland if it does at all, informed sources have told the Business Post. On Friday the company announced plans to cease delivery services in Dublin and Cork following a meeting between Healy and Darragh O'Brien, the transport minister, at which the Manna boss said that without a proper framework in place, the firm could not continue to operate.

How Salesforce's deal for Intercom can reshape Irish tech for years
The transaction — the biggest Irish tech deal of all time — represents a major payday for the company's founders and staff, with as much as $1.8 billion reserved for them. Salesforce is spending $3.6 billion to acquire it. When Eoghan McCabe returned as chief executive in 2022, the company was stagnating. His response was to bet the firm on artificial intelligence, launching Fin as an AI customer service agent in March 2023 — just four months after ChatGPT arrived and rewrote the rules. The gamble paid off.

Starmer expected to set out resignation timetable within days
Allies of Keir Starmer expect him to set out a timetable for his departure as UK prime minister in the coming days, putting Britain on course for its seventh premier in a decade and paving the way for Andy Burnham to replace him. A statement from Starmer conceding power could come as soon as Monday, people familiar with the matter said, although they cautioned that was not certain.

Sunday Independent

Raisin expectations as Berlin bankers keep an eye on the Simon Harris investment accounts
Raisin Bank's Eoghan O'Hara says Irish people are gradually becoming more financially savvy.

Hotelier Colm Wu to learn his fate this week as duration of ban as company director to be announced
Revenue understood to be owed about €1.5m of the €2.1m that was due to be paid by businessman to three companies.

'It nearly bankrupted us': Is the vacant property grant worth the hassle – even for the up to €70k you might eventually get?
Recipients of the vacant property refurbishment scheme grant have to fund the upfront costs before they receive a payout, but that's not the only hurdle they have to overcome.

Any Other Business: €70m 'omnishambles' museum pits the great and the good Vs the OPW
New accounts for Irish Children's Museum Company Ltd (ICML), a charity campaigning for the State to build a science museum, show a deterioration in its finances last year.

UK heating giant acquires Peter Curran Electric in major push into Irish renewable energy market
Wolseley expects future growth in new housing and retrofits to drive demand for heat pumps and other forms of renewable heating.

Ireland's AI boom being fuelled by surging imports from Taiwan and Israel, Central Bank data shows
Concerns likely to be raised that two countries in such geopolitically sensitive areas are integral to the boom in this sector

Irish Lamborghini ace Alex Denning juggles 250kmh racing with the high-octane business of fundraising
Irish professional Lamborghini racing driver Alex Denning is used to turning heads on the top-tier GT-3 circuit, but he has also become a whizz at business.

How to apply for the Susi grant to help pay college fees and living costs
If your household income is under €120,000, you may be applicable for the Susi grant.

Your money questions: We're downsizing, but have to wait six months before our new house is ready. What should we do?
Also, what happens to your pension if you go back to work after retiring?

Home Economics: 'Should we sell my dad's home now to pay for his care or get into the Fair Deal scheme?'
Our property finance expert answers your questions.

Financial Times

EasyJet rejects £4.7bn takeover bid from Castlelake
EasyJet has rejected a £4.7bn takeover bid from US private credit firm Castlelake, which has now gone public with its third proposal at 625p per share representing a significant premium to the airline's undisturbed share price. Castlelake argues the offer provides "compelling value" and would allow shareholders to weigh its merits ahead of a looming regulatory deadline, while outlining plans to support EasyJet's long-term growth as a privately held airline rather than breaking it up. The bid follows a decline in EasyJet's share price linked to geopolitical tensions, which the airline previously labelled as making the approach "highly opportunistic". Castlelake has also sought to address governance and EU ownership concerns by partnering with experienced airline executives, but EasyJet has yet to formally respond to the latest statement, with its shares trading below the offer price despite a modest rise after the announcement.

Kevin Warsh's push to axe Fed guidance may lift US borrowing costs, investors warn
Kevin Warsh's move to scale back the Federal Reserve's forward guidance by removing signals on future policy direction and declining to provide his own "dot plot" rate forecast marks a significant shift towards less transparent communication, which investors warn could unsettle markets. By giving fewer clues about the path of interest rates, the Fed risks increasing uncertainty, forcing traders to rely more on guesswork and incoming data, which in turn is expected to drive higher market volatility and larger swings in Treasury yields. Investors argue that this uncertainty will likely push up US borrowing costs, as markets demand a higher risk premium to compensate for the lack of clarity. While Warsh believes reduced guidance will prevent markets from over-relying on Fed forecasts and instead encourage independent price discovery, critics see little benefit to diminished transparency. Some, however, acknowledge a potential upside: greater volatility and higher yields could tighten financial conditions, discourage excessive risk-taking, and help the Fed better control inflation, even if it comes at the cost of more unpredictable markets

Iran hails 'progress' to end Lebanon war
Iran and the US have reported "major progress" after talks in Switzerland aimed at turning a fragile agreement to reopen the Strait of Hormuz into a lasting settlement to end their conflict, despite ongoing tensions linked to Israel's actions against Hizbollah in Lebanon. The negotiations, mediated by Qatar and Pakistan, focused heavily on preventing the Lebanon conflict from derailing broader diplomacy and resulted in plans to establish a "de-confliction cell" involving Lebanon's government to reduce hostilities. Iran signalled additional concessions, including eased energy export restrictions and the release of some frozen assets, while markets reacted cautiously, with oil prices dipping slightly and global equities mixed. Nonetheless, the situation remains volatile, as continued Israeli strikes and Iran's threat to again close the strait highlight the fragile and uncertain path towards a durable peace.

Wars trigger $12bn venture capital rush into defence tech
Defence technology is experiencing a rapid investment boom, driven by lessons from conflicts such as Ukraine and tensions in the Gulf that have highlighted demand for cheaper, faster, and more advanced military systems like drones, autonomous vehicles, and AI-driven tools. Venture capital funding has surged to record levels—already exceeding last year's totals as investors bet that rising global defence spending and modernisation efforts will persist. However, this influx of capital is pushing valuations sharply higher, raising concerns that parts of the market may be overheating as investors pay increasingly rich multiples. Despite these worries, many industry participants argue the underlying demand is structural rather than speculative, fuelled by long-term geopolitical pressures and evolving warfare, meaning growth is likely to continue even after current conflicts subside.

EU set to remove barriers to banks' cross-border capital flows A leaked European Commission report suggests sweeping reforms to make EU banking more competitive by easing regulatory constraints and improving cross-border flexibility. The plans would allow banks to move capital and liquidity more freely across member states and potentially manage these requirements at group level rather than within national subsidiaries addressing fragmentation that currently traps large amounts of resources within the system. The reforms also propose capital relief for mortgages and loans to unrated companies, alongside a review of investment firm capital rules and the potential simplification of Basel III requirements for smaller lenders. While aimed at boosting lending capacity and narrowing the competitiveness gap with US banks, the proposals stop short of the deeper capital reductions sought by the industry. Central to the initiative is tackling what Brussels sees as overly complex and fragmented regulation, which currently limits efficiency, with estimates that over €225bn of capital and €250bn of liquidity are effectively "trapped" in subsidiaries due to national rules. The package also revives politically sensitive debates around deposit insurance reform and risk-sharing across the bloc, as policymakers attempt to balance greater integration with safeguards for national financial stability.