

Weekend Press Roundup

A summary of the weekend papers



Saturday 12th September 2026

Irish Independent

Supplier Energia increasing some of its electricity tariffs by up to 30pc

Energy supplier Energia is increasing some of its tariffs by 30pc – eight times the rate of inflation.

School meals provider Glanmore sees profits fall to €4.8m even as revenue jumps

The 14pc decline in Glanmore Foods' pre-tax profit came despite revenue rising 16pc to €42.2m as more schools signed up to the food scheme.

Ireland's tallest building to form part of 562-home development beside Dublin's Heuston Station

Housing will be spread across four apartment blocks and include more than 300 cost-rental properties.

Irish Times

AIB prepares portfolio of under €100m of mainly problem personal loans for sale

AIB is preparing to put a portfolio of mainly problem personal loans, which had a combined original value of less than €100 million, up for sale, according to sources. The plans are advancing against the backdrop of recent changes in the office of chief financial officer. Group financial controller Kevin Gahan took on the chief financial officer role on an interim basis last month after Donal Galvin stepped down following seven years in the role to pursue, as he said in the initial announcement in May, "other career opportunities". He is on gardening leave at present. Ryanair investors say yes to Michael O'Leary's €150m pay deal.

Is Michael O'Leary worth more than €150 million?

Yes, according to Ryanair shareholders, who approved the CEO's controversial new pay deal at Thursday's annual general meeting, despite opposition from proxy advisers ISS and PIRC. The figure is the potential value of a share option package and depends on O'Leary remaining at Ryanair until 2032 and hitting performance targets.

We honour the heroes and the generation that stepped up: 9/11 remembered 25 years after attacks

Memorial services took place to remember the victims of the 9/11 attacks, which claimed the lives of nearly 3,000 people 25 years ago. US president Donald Trump made an address at the Pentagon's anniversary ceremony near Washington DC. Vice-president JD Vance attended the observance at the National September 11 Memorial in New York.

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Sunday Times

High-yielding government bonds smash deposit returns

The disruption in global bond markets keeps throwing up lucrative opportunities for investors in Irish government bonds. Fears of inflation, fiscal expansion and demand for debt are driving yields higher in bond markets, with the Irish ten-year gilt trading at a 13-year high of 3.63 per cent last Friday.

Work permits soar amid citizenship clampdown

Ireland is on track to issue a record number of employment permits this year to workers from outside the European Economic Area as the government is tightening access to citizenship for immigrants.

Rezone sets up builders for surge of new homes

Developers have been given the green light to build thousands of homes in Co Wicklow after the local authority rezoned huge tracts of land under a variation to its latest county development plan.

Recruiter searches for debt rescue plan

Phoenix Search, a Dublin-based executive search company, is looking to restructure its debts through a small companies administrative rescue process (Scarp) amid a prolonged slowdown in the recruitment sector.

Firms embracing AI, but often just scratch surface

Amazon research highlights Ireland as a leader in adopting the tech, but many go no further than using a few chatbots.

Ryanair's high price to keep O'Leary in cockpit

As long as a boss is delivering, investors are by and large willing, within limits, to rubber-stamp even hefty pay deals and bonuses. That's what makes last week's shareholder "revolt" over a €150 million bonus opportunity for Michael O'Leary at Ryanair so noteworthy.

OUTsurance triples revenues in a year

OUTsurance, the South African insurer that entered the Irish market in 2024, nearly trebled revenue from premiums in the last year.

Should the Bank of England stop gilt sales?

The Bank of England has a big decision to make on Thursday, and it is not the one that usually grabs the headlines. It would be a surprise if it raises interest rates, though the European Central Bank did so last week, and it could be a more nervous wait than usual, because its decision will follow Wednesday's inflation figures, which is set to show the rate is up from 2.9 per cent to more than 3 per cent.

Former chief of CarTrawler steers 'Stripe of travel' on to global stage

Inspired by the Collisons, Mike McGearty built his tech start-up Meili on two lines of code to disrupt a trillion-dollar industry.

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Sunday Times (continued)

Harris must wean Ireland off foreign multinationals and try to nurse our own

Ireland is approaching the 2027 budget with an embarrassment of riches. Tax revenues are strong, employment is high and the state is forecast to record another substantial surplus. Yet two organisations that rarely sound like they're reading from the same script are warning, in their different ways, that the apparent abundance is hiding something more fragile underneath.

Elon Musk and Sam Altman back Anthropic's call to slow AI race

OpenAI pushes IPO to next year as Dario Amodei warns of 'hundreds of billions' in damage to world economy within months.

Jaguar Land Rover to enter US pick-up truck market with Stellantis

The UK's biggest carmaker is to unveil plans for an all-American version of its Defender in conjunction with the US giant behind Vauxhall, Chrysler and Ram.

Business Post

Revolut hits €1bn Irish lending milestone

Revolut said its Irish credit portfolio has surpassed €1 billion, a milestone the neobank said underscores its ambition to capture a larger share of the country's mainstream banking market. The fintech, which has 3.4 million customers in Ireland, said its lending book reached more than €1 billion across about 300,000 facilities in just over four years since launching credit services in the country.

'Unwelcome collision': Oil soars as stocks slump on AI slowdown calls

Stocks and futures retreated after major artificial intelligence companies called for a slowdown in the technology's development, raising concerns about a sector that has powered this year's rally. Meanwhile, Brent crude rose 2.2 per cent to \$106.95 a barrel after Saudi Arabia shut a key oil pipeline following drone attacks and a planned meeting between Iran and Gulf states was postponed.

Deutsche Bank's Henry Allen thinks traders are due for a rate shock

Wall Street awaits a pivotal decision from the US Federal Reserve this week, as hotter-than-expected inflation increases pressure on chairman Kevin Warsh to raise rates. Warsh's critical decision on Wednesday comes after data on Friday revealed US consumer prices climbed more than expected in August. The Fed will likely view those numbers as pushing it toward the first rate increase in three years.

BNY Ireland's boss pitches retail money for national infrastructure

Ireland should create investment products to channel retail money into national infrastructure projects, Paul Kilcullen, head of BNY Ireland, has said. Kilcullen, who oversees the Irish arm of one of the world's largest financial services businesses with \$62.6 trillion (€53.4 trillion) in assets under administration, highlighted that there is a "persistent funding gap" in Ireland's infrastructure because the "opportunities fall below the threshold typically targeted by large investors".

Glenveagh boss sees fresh risk to Ireland's housing push

Ireland is finally making progress on housing supply, according to Stephen Garvey, chief executive of Glenveagh. Now, he said, the next challenge is making sure there is enough capital to build on it. Garvey said the state "needs to keep investing", but also said it needed to "figure out ways of recycling that capital" and attracting

the private sector.

Business Post View: Why €2 petrol could hit Irish households harder than you think

Speaking in Tullamore at the Fianna Fáil parliamentary party think-in, Micheál Martin warned that €2 a litre petrol could become the "new norm" because of the US-Iran conflict. The US Federal Reserve meets on Tuesday and Wednesday to decide on US interest rate policy amid bond market turmoil and a sharp rise in the cost of US government borrowing.

Dilosk, Capitalflow... and more? Ireland's non-bank lending sector is on the cusp of consolidation

Derek Foley Butler, chief executive of non-bank SME lender Grid Finance thinks many of his peers are likely in a different position – either actively exploring a sale, or open to the idea. First there was Finance Ireland, the country's biggest non-bank lender, which last year held talks with both PTSB and its Austrian buyer Bawag over a possible sale, having previously considered an initial public offering (IPO). Then, in July, there was the news Dilosk, the mortgage lender founded by Fergal McGrath, had sold itself to Pepper, the loan servicer owned by US private equity house JC Flowers. The Business Post subsequently reported Capitalflow, the business lender owned by Dutch neobank Bunq, had launched a sale process and was seeking a new owner.

Sunday Independent

'I think 'free-riding' is a strong word. If Americans pay more for drugs, why is it Europe's fault?'

Dubliner Emer Cooke runs the European Medicines Agency and has strong words for vaccine sceptics and Trump's economic policies.

Precious metal hunter Conroy Gold eyes Toronto stock market listing after 'oversubscribed' fundraising

Early-stage exploration firm has received all funds from investors for long-term ambitions to develop gold mines in Monaghan and Armagh.

Government warned European tech firms bloc-wide digital tax could hit Irish jobs and stoke tensions with US

Briefing note prepared for minister's talks with industry emerges as France renews drive for pact, including levy on digital advertising by major tech firms.

AIG refuses to say if it is satisfied by Irish management response to antisemitic posts crisis

Insurance company faces scrutiny after hate-filled content was posted on senior manager's X account.

John Burns: Leo Varadkar pulls out of Web Summit – no chance of the old band getting back together then

It would have been a reunion to rival that of the Gallagher brothers.

Swan Fruits boss faces fraud charges following arrest

Fruit-and-veg wholesaler had €40m turnover before business crashed.

Investors voice frustration over scant details on state savings scheme

Advisers have expressed concern over Simon Harris's failure to remove 'deemed disposal', a taxation measure that hits investments.

Sunday Independent (continued)

Rugby faces financial 'spiral' without better planning and stronger grassroots, warns former Ireland captain Rory Best

Generating as much money as possible out of the international game to help fund the provinces is crucial, says Best, who is now general manager of Ulster Rugby.

Battered markets steady, but inflation now stalks global economies

Middle East conflict expected to put upward pressure on prices in winter.

School meals provider Glanmore sees profits fall to €4.8m even as revenue jumps

Government scheme now covers 3,700 schools.

Supplier Energia increasing some of its electricity tariffs by up to 30pc

Firm has 290,000 customers and blames conflict in Gulf for price hikes.

Financial Times

Oil hits \$108 as Gulf states postpone talks with Iran over Hormuz

Oil prices surged higher on Monday as Gulf states postponed a crunch meeting with Iran on the Strait of Hormuz because of a lack of consensus, setting back regional efforts to de-escalate hostilities over the vital waterway. Crude prices have been pushed up by the closure of Saudi Arabia's east-west pipeline following a drone attack last week on the kingdom's oil infrastructure. Riyadh announced that it was shutting the pipeline, which has become crucial to the kingdom's ability to export oil since Iran shut shipping through Hormuz, late on Friday.

Global AI stocks under pressure as safety fears erupt

Global tech stocks fell on Monday after the biggest AI companies called for a slowdown in the development of the technology following days of dramatic warnings over its safety. South Korea's tech-heavy Kospi led declines in Asia, dropping 3.3 per cent, while Japan's Nikkei 225 weakened 0.8 per cent. Wall Street is set to open lower, with Nasdaq 100 futures down 1.3 per cent. Tech stocks were among the worst performers in Europe, with the Stoxx Europe 600 tech sub-index falling more than 1 per cent. The pressure on AI-linked stocks came after Dario Amodei, the chief executive of Anthropic, issued a call over the weekend for the companies at the vanguard of AI to co-ordinate to manage its development and promote its safety. OpenAI's Sam Altman backed the move.

Oil price surge revives prospect of Bank of England rate rise this year

Surging oil prices are set to reopen debate at the Bank of England over whether it needs to increase interest rates before the end of the year, as policymakers prepare to meet later this week. The Monetary Policy Committee will convene to discuss both its key rate and the pace at which it shrinks its balance sheet under the shadow of a bond-market sell-off that is putting mounting pressure on the government of Prime Minister Andy Burnham ahead of the October 28 Budget.

Euronext open to 'big bang' deal with rival Deutsche Börse

Euronext is open to a merger with its biggest rival Deutsche Börse or a tie-up between the groups' stock exchange businesses, in a long-discussed combination that could create a European market of "planetary scale", its chief executive told the FT. Bringing together Europe's largest operator of stock exchanges with its German rival could boost liquidity and help make the region's markets more competitive at a time when EU officials are seeking to reform the bloc's capital markets, including by centralising oversight of key entities.