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### **Bank of Ireland Nominee 3 Limited**

tender offers in respect of the (i) £1,876,090 12.625% Non-Cumulative Sterling Preference Stock of £1.00 each; and (ii) €3,842,987 12% Non-Cumulative Euro Preference Stock of €1.27 each, of

### **The Governor and Company of the Bank of Ireland**

#### **Final Results Announcement following the Retail Expiration Deadline of the Offers**

**THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND ANNOUNCES THE TENDER ACCEPTANCE AMOUNTS AND RESULTS FOLLOWING THE RETAIL EXPIRATION DEADLINE OF THE OFFERS IN RELATION TO ITS (I) STERLING PREFERENCE STOCK, AND (II) EURO PREFERENCE STOCK MADE BY BANK OF IRELAND NOMINEE 3 LIMITED**

3 August 2023

On 21 June 2023, Bank of Ireland Nominee 3 Limited (the “**Offeror**”), a subsidiary of Bank of Ireland Group plc (“**BOIG**”) launched invitations to holders to tender any and all of their (i) £1,876,090 12.625% Non-Cumulative Sterling Preference Stock of £1.00 each of The Governor and Company of the Bank of Ireland (the “**Issuer**”) (the “**Sterling Preference Stock**”); and (ii) €3,842,987 12% Non-Cumulative Euro Preference Stock of €1.27 each of the Issuer (the “**Euro Preference Stock**”) (the Sterling Preference Stock and the Euro Preference Stock, together the “**Preference Stock**”), for purchase by the Offeror for cash (each such invitation an “**Offer**” and, together, the “**Offers**”). The Offers were made on the terms and subject to the conditions set out in the tender offer memorandum dated 21 June 2023 (the “**Tender Offer Memorandum**”). On 30 June 2023, the Offeror announced its acceptance of validly submitted Tender Instructions received by the Receiving Agent on or before 1.00 p.m. (London time) on 29 June 2023 (the “**General Expiration Deadline**”). On 25 July 2023, BOIG announced that the Offeror had decided to consider for acceptance tenders validly submitted by Institutional Investors following the General Expiration Deadline and prior to the Retail Expiration Deadline.

Capitalised terms not otherwise defined in this announcement have the same meaning as assigned to them in the Tender Offer Memorandum.

The Offeror today announces its acceptance of validly submitted Tender Instructions received by the Receiving Agent on or before 1.00 p.m. (London time) on 2 August 2023 (the “**Retail Expiration Deadline**”).

**ACCEPTANCE OF VALID TENDER INSTRUCTIONS RECEIVED AFTER THE GENERAL EXPIRATION DEADLINE BUT ON OR BEFORE THE RETAIL EXPIRATION DEADLINE**

The Offeror hereby announces that it accepts for purchase all Preference Stock validly tendered pursuant to the Offers after the General Expiration Deadline but on or before the Retail Expiration Deadline, as set out in the table below:

<b>Securities</b>	<b>ISIN</b>	<b>Aggregate nominal amount (and percentage) validly tendered*</b>	<b>Aggregate nominal amount (and percentage) validly tendered after the General Expiration Deadline**</b>	<b>Offer Price***</b>	<b>Payment in Lieu of Dividend Amount***</b>	<b>Total Payment***</b>
12.625% Non-Cumulative Sterling Preference Stock (the “ <b>Sterling Preference Stock</b> ”)	IE0000730808	£1,721,761 (91.77%)	£603,153 (32.15%)	183.0000%  £18.3000 for each £1 of Sterling Preference Stock	6.1223% or £0.61223 for each £1 of Sterling Preference Stock for validly submitted Tender Instructions received after the General Expiration Deadline but on or before the Retail Expiration Deadline ****	189.1223% or £18.91223 for each £1 of Sterling Preference Stock (by reference to the Payment in Lieu of Dividend Amount applicable to the expected Retail Settlement Date)****
12% Non-Cumulative Euro Preference Stock (the “ <b>Euro Preference Stock</b> ”)	IE0000730790	€2,530,055 (65.84%)	€737,644 (19.19%)	178.9764%  €22.7300 for each €1.27 of Euro Preference Stock	5.8192% or €0.73904 per €1.27 of Euro Preference Stock for validly submitted Tender Instructions received after the General Expiration Deadline but on or before the Retail Expiration Deadline****	184.7956% or €23.46904 for each €1.27 of Euro Preference Stock (by reference to the Payment in Lieu of Dividend Amount applicable to the expected Retail Settlement Date)****

\* The aggregate amount tendered on or before the Retail Expiration Deadline.

\*\* The aggregate tendered after the General Expiration Deadline and on or before the Retail Expiration Deadline.

\*\*\* For further detail on the Offer Price and Payment in Lieu of Dividend Amount, please refer to the Tender Offer Memorandum.

\*\*\*\* Based on the Offer settling on the expected Retail Settlement Date of 16 August 2023.

The Settlement Date for Retail Investors and Institutional Investors whose validly submitted Tender Instructions were received by the Receiving Agent after the General Expiration Deadline and on or before the Retail Expiration Deadline, is expected to be 16 August 2023 (the “**Retail Settlement Date**”).

Following the Retail Settlement Date, the Offeror will hold 65.84% of the nominal amount currently outstanding of the Euro Preference Stock and 91.77% of the nominal amount currently outstanding of Sterling Preference Stock (percentages are shown by reference to the nominal amount currently outstanding, being £1,876,090 for the Sterling Preference Stock and €3,842,987 for the Euro Preference Stock).

As the Offeror has acquired more than 80% of the Sterling Preference Stock pursuant to the Offer, the Offeror’s current intention is to exercise its rights pursuant to the provisions of the Companies Act to compulsorily acquire the remaining Sterling Preference Stock not owned by it following the Retail Settlement Date (the “**Remaining Sterling Preference Stock**”) on the same terms (including as to price, being £18.30 for each £1 of Remaining Sterling Preference Stock, plus the applicable payment in lieu of dividend amount) as the relevant Offer, as further described in the Tender Offer Memorandum. The Offeror currently intends to issue compulsory acquisition notices to holders of the Remaining Sterling Preference Stock during the week commencing 7 August 2023, with the compulsory acquisition expected to complete in September 2023, subject to the statutory rights of dissenting shareholders. The Offeror will be in contact with the holders of the Remaining Sterling Preference Stock in due course with further information

Although it is the Group’s current intention to acquire all of the Preference Stock pursuant to the Offers or otherwise, please be aware that the Offeror is not obliged to make further tender offers to purchase the Preference Stock in the future, and that the Group’s intentions may change from time to time depending on circumstances.

As the relevant threshold for exercising compulsory acquisition rights under the Companies Act has not been met pursuant to the Offer in respect of the Euro Preference Stock, the Group may, at its discretion, seek to acquire some or all of the remaining Euro Preference Stock, including by way of open market purchases or launching another offer. Any subsequent acquisitions will be subject to their own terms and conditions, which may differ from the terms and conditions of the Offer(s) in a number of respects, as further described in the Tender Offer Memorandum.

### **Offer Price and Payment in Lieu of Dividend Amount**

The total consideration payable to each Stockholder in respect of each unit of Preference Stock validly submitted for tender and accepted for purchase by the Offeror on or before the Retail Expiration Deadline will be an amount in cash equal to (i) the relevant Offer Price for the relevant Preference Stock, plus (ii) the relevant Payment in Lieu of Dividend Amount for the Retail Settlement Date, as set out in the Tender Offer Memorandum.

Any Stockholder who validly submitted a Tender Instruction in accordance with the terms of the Tender Offer Memorandum, which was received after the General Expiration Deadline but on or before the Retail Expiration Deadline, waived any entitlement to a dividend payment in respect of which the dividend record date falls after the General Expiration Deadline and prior to the Retail Settlement Date and instead will receive the Payment in Lieu of Dividend Amount (“**Tendering Stockholders**”). Accordingly, Tendering Stockholders will not receive the dividend referred to in the corporate action announcement made by the Group on 27 July 2023 in relation to the dividend payments.

### **FURTHER INFORMATION**

D.F. King Ltd has been appointed by the Offeror as retail information agent (the “**Retail Information Agent**”). Computershare Investor Services (Ireland) Limited has been appointed to act as receiving agent in connection with the Preference Stock. J&E Davy Unlimited Company, Jefferies International Limited, Lloyds Bank Corporate Markets plc and UBS AG London Branch have been appointed as dealer managers for the purposes of the Offers, to provide further information to Institutional Investors only. Their details are set out below.

### **Retail Investors**

Retail Investors who hold their Preference Stock in certificated form and have questions or require technical assistance in connection with the Offers should contact the Receiving Agent using the following contact details:

<p><b>Computershare</b> Telephone: (01) 6968429 (if calling from Ireland)<sup>1</sup> Telephone: +353 1 696 8429 (if calling from outside Ireland)</p>
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Retail Investors who have any other questions regarding the Offers should contact the Retail Information Agent using the following contact details:

<p><b>D.F. King</b> Telephone: 0800 029 4528 (if calling from the UK)<sup>2</sup> Telephone: +44 800 029 4528 (if calling from outside the UK)</p>
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### **Institutional Investors**

Institutional Investors, nominees, banks, brokers, or custodians who have procedural questions or require technical assistance in connection with the Offers should contact D.F. King using the following contact details:

<p><b>D.F. King</b> Telephone: 0207 920 9700 (if calling from the UK)</p>
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<sup>1</sup> Lines are open from 9.00 a.m. to 5.00 p.m. (UK time) Monday to Friday (excluding public holidays in Ireland). Calls from within Ireland are charged at the standard geographic rate and will vary by provider. Calls from outside Ireland will be charged at the applicable international rate. Please note that calls may be monitored for security and training purposes. The helpline cannot provide advice on the merits of the Offers nor give any financial, legal or tax advice.

<sup>2</sup> Lines are open from 9.00 a.m. to 5.30 p.m. (UK time) Monday to Friday (excluding public holidays in England and Wales). Calls to Freephone numbers will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Please note that calls may be monitored for security and training purposes. The helpline cannot provide advice on the merits of the Offers nor give any financial, legal or tax advice.

Telephone: +44 207 920 9700 (if calling from outside the UK)<sup>3</sup>  
Email: [BOI@dfkingltd.co.uk](mailto:BOI@dfkingltd.co.uk)

Institutional Investors who have any other questions regarding the Offers should contact the Dealer Managers using the following contact details:

<b>Jefferies International Limited</b>  Tel: +44 75 2516 8520 Email: <a href="mailto:Liabilitymanagement@jefferies.com">Liabilitymanagement@jefferies.com</a> Attn: Liability Management	<b>Lloyds Bank Corporate Markets plc</b>  Tel: +44 20 7158 1726 / 1719 Email: <a href="mailto:lbcmliabilitymanagement@lloydsbanking.com">lbcmliabilitymanagement@lloydsbanking.com</a> Attn: Liability Management
<b>J&amp;E Davy Unlimited Company</b>  Tel: +3531 6797788 Email: <a href="mailto:dcf@davy.ie">dcf@davy.ie</a>	<b>UBS AG London Branch</b>  Tel: +44 20 7568 1121 Email: <a href="mailto:ol-liabilitymanagement-eu@ubs.com">ol-liabilitymanagement-eu@ubs.com</a> Attn: Liability Management

**DISCLAIMER:** This announcement must be read in conjunction with the announcements relating to the Offers published by the Issuer on 21 June 2023 and 30 June 2023, the Tender Offer Memorandum and any other announcements published in connection with the Offers. This announcement, the announcements relating to the Offers published by the Issuer on 21 June 2023 and 30 June 2023 and the Tender Offer Memorandum (including the documents incorporated by reference therein) contain important information which should be read carefully. If you are in any doubt as to the contents of this announcement, the announcements dated 21 June 2023 and 30 June 2023, or the Tender Offer Memorandum or the action you should take, you are recommended to seek your own financial and legal advice, including as to any tax consequences, immediately from your broker, solicitor, accountant or other independent financial or legal adviser.

The Tender Offer Memorandum and this announcement contain certain forward-looking statements that reflect the Offeror's and the Group's intent, beliefs or current expectations about the future and can be recognised by the use of words such as "expects", "will", "anticipate" or words of similar meaning. These forward-looking statements are not guarantees of any future performance and are necessarily estimates reflecting the best judgment of the senior management of the Offeror and the Group and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements, which include, without limitation, the risk factors set forth in the Tender Offer Memorandum. The Offeror and the

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Group cannot guarantee that any forward-looking statement will be realised, although they believe they have been prudent in their respective plans and assumptions. Achievement of future results is subject to risks, uncertainties and assumptions that may prove to be inaccurate. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. The Offeror and the Group undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances or to reflect the occurrence of unanticipated events, except as required by applicable law.