

Bank of Ireland Group plc (together with its subsidiaries the "Group")

2021 EU-Wide Stress Test Results

30 July 2021

The Group was subject to the 2021 EU-wide stress test conducted by the European Banking Authority (EBA), in cooperation with the Central Bank of Ireland (CBI), the European Central Bank (ECB), and the European Systemic Risk Board (ESRB).

The Group notes the announcements made today by the EBA on the EU-wide stress test and fully acknowledges the outcomes of this exercise.

The 2021 EU-wide stress test does not contain a pass fail threshold and instead is designed to be used as an important source of information for the purposes of the SREP. The results will assist competent authorities in assessing the Group's ability to meet applicable prudential requirements under stressed scenarios.

The stress test scenario was set by the ECB/ESRB and covers a three-year time horizon (2021-2023). The stress test has been carried out applying a static balance sheet assumption as of December 2020, and therefore does not take into account future business strategies and management actions. It is not a forecast of the Group's profits.

In the stress test two scenarios were run; a baseline scenario and an adverse scenario which assumes a severe economic downturn. In the baseline scenario the Group maintains a CET1 ratio of 14.1% (regulatory) and 13.9% (fully loaded) in 2023. In the adverse scenario this ratio decreases to 8.8% (regulatory) and 8.1% (fully loaded) in 2023.

The Group's capital position is strong and the Group continues to organically generate capital. At the end of March 2021, the Group's regulatory CET1 ratio was 14.7%, c.490 basis points over end-2021 regulatory requirements of 9.77% (excluding P2G), and the Group's fully loaded CET1 ratio was 13.5%.

Detailed results of the stress test are published on the EBA's website. The relevant disclosure templates in relation to Bank of Ireland are also available on the Group's website at <https://investorrelations.bankofireland.com/results-centre/other/>

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Forward Looking Statement

This announcement contains forward-looking statements with respect to certain of Bank of Ireland Group plc ('BOIG plc') and its subsidiaries' (collectively the 'Group') plans and its current goals and expectations relating to its future financial condition and performance, the markets in which it operates and its future capital requirements. These forward-looking statements often can be identified by the fact that they do not

relate only to historical or current facts. Generally, but not always, words such as 'may,' 'could,' 'should,' 'will,' 'expect,' 'intend,' 'estimate,' 'anticipate,' 'assume,' 'believe,' 'plan,' 'seek,' 'continue,' 'target,' 'goal,' 'would,' or their negative variations or similar expressions identify forward-looking statements, but their absence does not mean that a statement is not forward-looking.

Examples of forward-looking statements include, among others: statements regarding the Group's near term and longer term future capital requirements and ratios, level of ownership by the Irish Government, loan to deposit ratios, expected impairment losses, the level of the Group's assets, the Group's financial position, future income, business strategy, projected costs, margins, future payment of dividends, the implementation of changes in respect of certain of the Group's pension schemes, estimates of capital expenditures, discussions with Irish, United Kingdom, European and other regulators and plans and objectives for future operations. Such forward-looking statements are inherently subject to risks and uncertainties, and hence actual results may differ materially from those expressed or implied by such forward-looking statements.

Nothing in this announcement should be considered to be a forecast of future profitability, dividends or financial position of the Group and none of the information in this announcement is or is intended to be a profit forecast, dividend forecast or profit estimate. Any forward-looking statement speaks only as at the date it is made. The Group does not undertake to release publicly any revision to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date hereof.