

Bank of Ireland Group plc

Directorate Change

27 September 2021

Bank of Ireland today announces that Mr. Myles O’Grady has informed the Board of Bank of Ireland Group plc of his intention to step down as Group Chief Financial Officer (“CFO”) and Executive Director of Bank of Ireland Group plc and the Governor and Company of the Bank of Ireland (together “Bank of Ireland”). He is taking up a senior finance role in an organisation outside the financial services sector.

Myles is expected to leave Bank of Ireland in March 2022 and a process to appoint his successor will now commence. In the meantime, Myles will remain in role for the coming months.

Myles joined Bank of Ireland in June 2019 as Finance Director Ireland and was appointed CFO in October 2019 and a member of the Board in January 2020.

Bank of Ireland’s Group Chief Executive, Francesca McDonagh, said “Since joining Bank of Ireland, Myles has provided exceptional financial leadership to the Group. He has helped steer the Bank through the COVID-19 pandemic, overseeing a return to profitability in the first half of 2021. I want to personally thank Myles for his unwavering support and wish him the very best for his future.

“Myles’ decision to leave the Irish banking sector highlights the challenge that remuneration restrictions represent for Irish banks in attracting and retaining talent. The lack of a level playing field means Bank of Ireland is at a competitive disadvantage to other companies, corporates and PLCs who are not restricted in the same way. Any company in a similar position would highlight this as a serious challenge. The normalisation of our operations is now vital to the long-term sustainability of the indigenous banking sector.”

Bank of Ireland Chairman, Patrick Kennedy, added “For the last two years, Myles has been an integral part of the Bank of Ireland Board and Group Executive team. His focus on growth and strong cost discipline has enhanced the Group’s long-term sustainability. I wish him well for the future.”

The announcement is made in accordance with Listing Rule 9.6.11 and contains inside information.

Ends

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Bank of Ireland

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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.