

Bank of Ireland Group plc (the “Group”)

Sale of remaining State shareholding in Bank of Ireland

23 September 2022

Bank of Ireland Group has welcomed today’s announcement that the State no longer retains any ownership of the Group.

Gavin Kelly, Interim Group CEO of Bank of Ireland, commented:

“The completion of the sale of the State shareholding in Bank of Ireland is a very positive moment for Irish taxpayers, for Bank of Ireland, and for the sector as a whole.”

“Bank of Ireland should never have needed support from the taxpayer. We will always be grateful for the help we received.”

“This is a milestone moment for Bank of Ireland as we move conclusively beyond the financial crisis, and is a very important step towards full normalisation of our relationship with the State.”

As the Minister has set out this morning, Irish taxpayers have now received almost €6.7 billion from the investment of €4.7 billion in the Bank.

Ends

For further information please contact:

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Forward Looking Statement

This announcement contains forward-looking statements with respect to certain of the Bank of Ireland Group plc (the ‘Company’ or ‘BOIG plc’) and its subsidiaries’ (collectively the ‘Group’ or ‘BOIG plc 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, LDRs, expected impairment charges, 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, UK, European and other regulators, plans and objectives for future operations, and the impact of the COVID-19 pandemic particularly on certain of the above issues and generally on the global and domestic economies. 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.

Such risks and uncertainties include, but are not limited to, those as set out in the Risk Management Report in the Group’s Annual Report for the year ended 31 December 2021. Investors should also read ‘Principal Risks and Uncertainties’ in the Group’s Annual Report for the year ended 31 December 2021 beginning on p 138.

Nothing in this announcement should be considered to be a forecast of future profitability, dividend forecast 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.