

## Bank of Ireland Group plc (together with its subsidiaries the “Group”)

### Tender offers for legacy perpetual instruments

25 July 2023

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On 21 June 2023, Bank of Ireland Group announced tender offers and a consent solicitation exercise (the “**Offers**”) in respect of the following legacy perpetual instruments (the “**Instruments**”).

<b>Instrument Name</b>	<b>ISIN</b>	<b>Offeror</b>
12% Euro Preference Stock	IE0000730790	Bank of Ireland Nominee 3 Limited
12.625% Sterling Preference Stock (“ <b>Sterling Preference Stock</b> ”)	IE0000730808	Bank of Ireland Nominee 3 Limited
8.125% Preference Shares	GB0000510205	The Governor and Company of the Bank of Ireland (“ <b>BOI</b> ”)
13.375% Bonds	GB0000510312	BOI, acting through its United Kingdom branch

A deadline of 1:00 p.m. (UK time) on 29 June 2023 was set for Institutional Investors to participate in the Offers, subject to the Offerors’ discretion to extend that deadline. Following a request from an Institutional Investor in respect of the Sterling Preference Stock, each of the Offerors has decided to consider for acceptance tenders of the Instruments, or (where applicable) accept voting instructions, validly submitted by Institutional Investors prior to 1.00 p.m. (UK time) on 2 August 2023 (the “**Deadline**”).

Each of the Offers is made on the terms of and subject to the conditions contained in the offer memorandum for each relevant Instrument, available at <https://www.dfkingltd.com/boi/> (the “**Offer Memoranda**”). Capitalised terms not otherwise defined in this announcement have the same meaning as assigned to them in the Offer Memoranda.

As detailed in the Offer Memoranda, each Offeror’s decision on whether to accept valid tenders of Instruments received pursuant to the relevant Offers will not be confirmed or announced until the relevant dates after the Deadline.

The following information is for the attention of holders of the Sterling Preference Stock:

- Bank of Ireland Nominee 3 Limited (the “**Preference Stock Offeror**”) has now received valid tenders in respect of more than 80% of the Sterling Preference Stock, 59.62% of which were accepted on 30 June 2023, with the remainder received after 1pm on 29 June 2023. If these additional tenders are accepted by the Preference Stock Offeror following the Deadline, the Preference Stock Offeror will have the right, but not the obligation, to compulsorily acquire (on the same terms) the remaining Sterling Preference Stock that is not owned by the Preference Stock Offeror following the completion of the relevant Offer.

Ends

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This announcement, the Offer Memoranda and any other documents or materials relating to the Offers are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to, and may only be acted upon by, those persons in the United Kingdom falling within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Financial Promotion Order**”) (which includes an existing member or creditor of the relevant issuer and, therefore, includes the holders of the relevant instruments) or within the definition of investment professionals (as defined in Article 19(5) of the Financial Promotion Order) or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

## **DISCLAIMERS**

This announcement contains certain forward-looking statements that reflect the Bank of Ireland Group’s and/or each of the offeror’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 Bank of Ireland Group and/or the offeror in respect of each offer 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 Offer Memoranda. The offerors 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. Neither the Bank of Ireland Group nor the offeror in respect of each offer 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.