

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

Tender offers for legacy perpetual instruments

30 June 2023

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO, OR TO ANY PERSON LOCATED OR RESIDENT IN, ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT, INCLUDING THE UNITED STATES OR ANY U.S. PERSON.

Following the initial deadline for institutional holders, Bank of Ireland Group is today announcing the results of the tender offers and consent solicitation exercises (the “Offers”), which were announced on 21 June 2023 in respect of certain legacy perpetual instruments. The Offers remain open to retail holders until 1:00 pm (UK time) on 2 August 2023.

The table below summarises the results of the Offers as at the relevant institutional investor deadlines of 1:00pm on 29 June 2023.

Instrument Name	ISIN	% tendered*	% voting only*	% not tendered / not voted*
12% Euro Preference Stock	IE0000730790	46.64%	N/A	53.36%
12.625% Sterling Preference Stock	IE0000730808	59.62%	N/A	40.38%
8.125% Preference Shares	GB0000510205	15.90%	N/A	84.10%
13.375% Bonds	GB0000510312	43.56%**	0.03% in favour of the Consent Solicitation 0.29% against the Consent Solicitation	56.12%

* Percentages are based on the outstanding nominal amount/principal amount of the relevant instrument

** Tender instructions for the 13.375% Bonds also constitute a vote in favour of the Consent Solicitation

The following information is for the attention of holders of the 13.375% Bonds.

- If the total principal amount outstanding of the 13.375% Bonds tendered or voted - prior to the deadline for retail holders to tender or submit voting only instructions (1:00pm on 2 August 2023) - reaches two-thirds of the principal amount outstanding, the proposed Bondholder meeting to consider the Consent Solicitation will proceed on 4 August 2023 (the “**Initial Meeting**”). As the amount already tendered or voted in respect of the 13.375% Bonds exceeds one-third of the principal amount outstanding, there will be a quorum for an adjourned meeting (if necessary) of Bondholders on 18 August 2023 (the “**Adjourned Meeting**”), irrespective of whether there is a quorum for the Initial Meeting. The Consent Solicitation requires 75% of the Bondholders attending at the Initial Meeting or (if required) the Adjourned Meeting to vote in favour of the resolution (to allow the Bonds to be redeemed on 25 August 2023) in order to be passed. Currently 99.33% of the votes irrevocably cast (by 43.88% of the principal amount outstanding) are in favour of the resolution.
- Retail investors in the 13.375% Bonds are reminded that they should Tender (“**Option 1**”) or Vote in respect of the resolution (“**Option 2**”) before the Retail Expiration Deadline in

order to receive a Voting Fee, which will be payable if the Consent Solicitation is passed at the Initial Meeting or, if necessary, at the Adjourned Meeting.

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.

Further information in relation to the results in respect of each of the Offers can be found in the respective offer results announcements which have also been released today.

Ends

For further information please contact:

Bank of Ireland

Mark Spain, Group Chief Financial Officer

+353 1 2508900 ext 43291

Eamonn Hughes, Chief Sustainability & Investor Relations Officer

+353 (0)87 2026325

Darach O’Leary, Head of Group Investor Relations

+353 (0)87 9480650

Damien Garvey, Head of Group External Communications and Public Affairs

+353 (0)86 8314435

OFFER AND DISTRIBUTION RESTRICTIONS

Not for release, publication or distribution in or into or to any person located or resident in the United States, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands, any state of the United States and the District of Columbia) or to any U.S. person (as defined in Regulation S under the United States Securities Act of 1933 as amended). Not for release, publication or distribution in or into, or to any person located or resident in, any other jurisdiction where it is unlawful to release, publish or distribute this document.

None of this announcement nor any of the Offer Memoranda constitute an offer or an invitation to participate in the Offers in the United States or in any jurisdiction in or from which, or to any person to whom, it is unlawful to make the relevant offer or invitation under applicable securities laws. The distribution or communication of this announcement and the Offer Memoranda in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memoranda come are required by each of the offerors, the Dealer Managers, the Receiving Agent and the Retail Information Agent to inform themselves about, and to observe, any such restrictions.

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.