

Bank of Ireland Group plc (the “Group”)

Update on ECB Supervisory Review and Evaluation Process

11 December 2024

The Group has been notified of the European Central Bank’s final decision on the Group’s own funds requirements applicable from 1 January 2025 following the 2024 Supervisory Review and Evaluation Process (“SREP”).

The Group’s Total Capital Requirement for 2025 will be 15.90% (CET1 requirement of 11.35%, excluding Pillar 2 Guidance)¹. This reflects an increase of 5 basis points in the Group’s Pillar 2 Requirement, resulting in a 3 basis point increase in CET1 requirements.

The Group’s CET1 guidance of >14% is unchanged.

¹Based on weighted RoI, UK and other CCyBs at 30 September 2024.

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 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, loan to deposit ratios, 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, future share buybacks, 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, plans and objectives for future operations, and the continued impact of Russia’s invasion of Ukraine and the Israeli-Palestinian conflict 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 ‘Principal Risks and Uncertainties’ section on page 26 of the Group’s 2024 Interim Report and also the discussion of risk in the Risk Management Report in the Group’s Annual Report for the year ended 31 December 2023.

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.