Bank of Ireland Group plc (the "Group")
Interim Results for the 6 months to 30 June 2026

31 July 2026

Bank of Ireland Group has today published Interim Results for the 6 months to 30 June 2026, reporting a profit before tax of €960m, up 33% y/y. This strong performance is driven by the successful execution of its new strategy, growing loans, deposits, and wealth assets under management. The Group's Return on Tangible Equity (RoTE) was 14.4%, with EPS growth of 36% y/y. The Group is also announcing an interim dividend of 39c per share, an increase of 56%. Reflecting this performance and the outlook for the remainder of the year, the Group is upgrading its guidance for the full year 2026 across net interest income, cost of risk, capital generation and RoTE, and is reiterating its positive outlook to 2028 and beyond.

Key H1 financial highlights

- NII €1.7bn +2% y/y; Fee income +6% y/y
- Irish lending +7%, Irish deposits +3%; Wealth AUM +18% (all on annualised basis)
- Total costs (ex-levies) €1.08bn, +2% y/y; CIR 50.5%
- Net credit impairment charge €32m (8bps); NPE ratio 2.0% (Dec 25 2.2%)
- PBT €0.96bn, +33% y/y; Statutory ROTE 14.4% (H1 2025 11.1%); EPS +36% y/y
- Capital generation 135bps; CET1 ratio 15.5%
- Interim ordinary dividend 39c (50% payout), +56% y/y
- Guidance upgraded
    - NII FY26 c.€3.5bn; FY27 c.€3.75bn; FY28 >€3.95bn
    - FY26 cost of risk of mid to high teens bps
    - FY26 ROTE >14%
    - FY26 capital generation of c.270bps

Myles O'Grady, Bank of Ireland Group CEO

"The Group had an excellent performance in H1, increasing profit before tax by 33% to €960m. As we successfully execute our strategy, more customers are choosing to bank with Bank of Ireland, driving growth in lending, deposits, and in our wealth business.

"We are delivering product and service enhancements for our customers, supporting homebuyers and homebuilding, helping businesses invest and grow, and providing solutions for customers who wish to protect and secure their long-term financial future.

"The Group has also announced an interim dividend of €373m, an increase of 56% in dividend per share.

"We remain alert to geopolitical developments and the risks for the global economy. Notwithstanding this, a favourable Irish macroeconomic and demographic environment, combined with our unrivalled position as Ireland's national champion bank, offers continued momentum and confidence for the remainder of 2026 and beyond."

Strong H126 financial performance

Income momentum

Net interest income of €1.7bn, +2% y/y, was driven by balance sheet growth and structural hedge dynamics that more than offset the impact of lower interest rates and planned deleveraging. The Group added c.€8bn to its structural hedge in July, enhancing net interest income resilience. We now expect NII of c.€3.5bn in FY26, an upgrade from our prior guidance of c.€3.4bn, driven principally by higher rates.

Fee income, including from JVs and associates, was €423m in H1, +6% y/y. This was driven by our Wealth and Insurance franchises, Davy and New Ireland, where fee income rose 11% and supported by investment gains in Corporate & Commercial. AUM increased by 18% (annualised) during H1 to a record €65.5 billion, with net inflows of €1.6bn. For FY26, the Group maintains its guidance for total fee income to grow by c.4%.

Total income was supported by €50m of gains from valuation and other items (H1 2025: net loss €23m).

Costs guidance unchanged

Total costs (operating expenses and restructuring costs) were up 2% to €1.1bn, reflecting inflation and investment with a partial offset from efficiencies and lower y/y restructuring costs. The cost income ratio was 50.5%. The Group maintains its FY26 guidance for total costs to rise by c.2% to c.€2.2bn. Levies were €102m (H1 2025: €113m).

Balance Sheet growth

Loans were €84.0bn at end-H1, +€1.5bn YTD (+4% annualised). There was an excellent performance in Irish lending (+€2.2bn, +7% annualised), a decline of €0.5bn in Retail UK where we prioritised value over volume, planned deleveraging in International Corporate portfolios (-€0.5bn) and a +€0.3bn impact from FX/impairment. In Ireland, our mortgage business retained its number 1 position in new lending and grew its net lending at an annualised rate of 6%. Our Irish Corporate and SME business grew its net lending by 14% on the same basis.

Customer deposits were €108.5bn, +€1.0bn YTD, led by a 3% annualised increase in Irish Everyday Banking balances. Corporate deposits were modestly lower; while Retail UK volumes were also lower, reflecting lower lending in the period.

The Group’s liquid asset portfolio increased by €0.4bn to €46.4bn, primarily due to higher customer deposits and wholesale funding. During H1 2026, the Group increased its euro bond portfolio to €23.0bn, from €20.0bn at Dec 2025.

The Group’s liquidity coverage ratio was 191% (Dec 2025: 191%); loan to deposit ratio was 77% (Dec 2025: 77%); and net stable funding ratio was 156% (Dec 2025: 156%).

Asset Quality performance supports improved full year guidance

The Group recorded a strong asset quality outturn. The NPE ratio improved 20bps to 2.0% (2.2% end-2025). The net credit impairment charge was €32m (8bps). The Group remains vigilant to geopolitical and global macroeconomic developments and has maintained its €40m geopolitical risk PMA within a total PMA stock of €122m. The Group now anticipates FY26 cost of risk in the mid-to-high teens bps, an upgrade from previous guidance in the low to mid-20s bps.

Capital generation supports strong distributions

The Group continues to have a strong capital position. Organic capital generation was 135bps in H1. RWA investment in balance sheet growth (RWAs of €57.3bn vs €55.8bn Dec 2025) accounted for 35bps and there was a 65bps foreseeable dividend deduction. The pro forma CET1 ratio[1] at end June was 15.5% (Dec 2025: 15.1%).

The Group has announced a cash dividend of €373m, equating to a dividend per share of 39 cent, +56% y/y, representing a payout ratio of c.50% of attributable profit. The interim dividend will be paid on 23 October 2026 to shareholders on the register on 2 October 2026, the record date for the dividend.

The Group continues to execute on the €530m share buyback that commenced in March. As of July 29, the Group had deployed €229m. This is the fifth successive year of buybacks. Over this period, the Group has returned €4.4bn of total distributions to shareholders[2] and reduced the share count by c.13%.

Delivering positive outcomes for other key stakeholders
Investment in H1 resulted in a number of very important deliveries for customers. These include our new Mobile App, with launch on a phased basis over the coming weeks; Zippay, a new peer-to-peer mobile payments platform; a pilot release of a new wealth platform; and enhanced UK payments.

For colleagues, we were the highest ranked Irish bank in both the Irish Independent Top 200 Employers 2026 and the Financial Times' Europe's Best Employers 2026 surveys.

For society, Bank of Ireland is currently supporting the construction of around 26,000 homes across the country, up from 25,000 last year. In addition, our sustainable finance loans reached €19.3bn, up 25% y/y.

2026 financial guidance upgraded (*metrics in* **bold** *are upgraded*)

- **Net interest income** of c.€3.5bn (was c.€3.4bn); FY27 and FY28 also upgraded respectively to c.€3.75bn (prior >€3.6bn) and >€3.95bn (prior >€3.85bn)[3]
- Deposit growth of c.3% and loan growth of c.4%
- Fee income growth of c.4%, driven by Wealth & Insurance
- Total costs (operating expenses and restructuring costs) of c.€2.2bn, growth of c.2% y/y
- **Cost of Risk** in the mid-to-high teens bps[4] (prior guidance in low to mid-20s bps)
- **Statutory RoTE** of >14% (prior guidance c.12.5%)
- **EPS growth** anticipated at >35% (FY25 115c)
- **Capital generation** of c.270bps (prior c.250bps), with c.25% for RWA investment

[1] *Reported CET1 of 14.7% post EBA Q&A mechanical deduction of H1 interim profits*

[2] *Aggregate distributions from 1 January 2022 and including declared H126 ordinary dividend and balance of ongoing share buyback programme*

[3] *Interest rate assumption for average ECB deposit rate of 2.21% for 2026, 2.5% for 2027 and 2.5% for 2028*

[4] *Subject to no material change in economic conditions or outlook*

Ends

The interim report is available at https://investorrelations.bankofireland.com/results-centre/

For further information please contact:

Bank of Ireland
Mark Spain, Group Chief Financial Officer +353 1 2508900 ext 43291
Eamonn Hughes, Investor Relations Officer +353 (0)87 2026325
Damien Garvey, Director, Group Corporate Affairs +353 (0)86 8314435

Bank of Ireland Group plc

Forward Looking Statement

This announcement contains forward-looking statements with respect to certain of 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, technology developments, the potential impact from uncertainty around international trade and tariff policies, and the continued impact of regional conflicts on 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 2025 and in the 'Principal Risks and Uncertainties' section of its 2026 Interim Report.

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 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.