

Bank of Ireland today announces that a subsidiary, BOI Capital Holdings Ltd, has purchased US dollar denominated Tier 1 securities from two separate securities with a face value of \$600m. The securities were purchased for 40% of the face value of the securities in line with the previously announced minimum tender prices.

Including the previously completed Euro and Sterling tender offers the nominal value of securities repurchased is circa &1.7bn and the combined equity accretion for the Bank of Ireland Group from the tender offers is expected to be circa &1 billion.

Including the impact of the tender offers on a proforma basis the estimated capital ratios of the Group at March 2009 would have been

	Proforma	Reported
Equity Tier 1	7.1%	6.2%
Core Tier 1	10.5%	9.5%
Total Tier 1	11.3%	12.0%
Total Capital	14.5%	15.2%

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