

Bank of Ireland Group plc (the “Group”)

Q3 2026 Interim Management Statement – Continued strong momentum

28 October 2026

Bank of Ireland is publishing an Interim Management Statement for the 9 months ended 30 September 2026. The Group has tangible momentum in the first year of its new strategic cycle, supporting income growth and strong capital generation. The Group is on track to deliver a strong performance in 2026 and on its 2028 financial targets.

Key financial highlights YTD

- Total income +6%; net interest income +4%; total fee income +6%
- Net loans €86.1bn, up €3.6bn YTD, c.5%* growth (ex FX); Irish loans +c.8%*
- Deposits €110.3bn, c.3%* growth; Irish Everyday Banking balances +c.3%*
- AUM €67.0bn, c.16%* growth; €2.8bn YTD net inflows
- Total operating costs +2%
- Strong asset quality; NPE ratio 2.0%
- CET1 ratio 15.6%; 210bps capital generation YTD; FY25 buyback c.90% complete
- Upgraded FY26 guidance; expect NII >€3.5bn, c.5% loan book growth and capital generation >270bps

Comment: Myles O’Grady, Bank of Ireland Group CEO:

“Three quarters into the first year of our new strategic cycle, we are delivering against all priorities and targets with real momentum. This is reflected in continued growth in loans, deposits and wealth assets under management, supporting income growth and strong capital generation, whilst asset quality remains resilient. Reflecting our positive commercial performance, we are upgrading our 2026 NII guidance for the second time this year, from c.€3.5bn to >€3.5bn.

“We continue to invest in strengthening our leading franchise positions in the Irish market. We have rolled out our new Mobile App, which has been well received by our customers, and made further progress on our financial planning platform, which is instrumental to our Wealth and Insurance strategy. We welcome the recent announcement of the Irish Government’s Individual Investment Account and we are well positioned to bring innovative propositions to customers in 2027.

“While we continue to remain alert to geopolitical developments, a favourable Irish economy, our unrivalled market positions and our strongly capital generative business model offer continued momentum, underpinning the durability of earnings growth into 2027 and beyond. This strengthens our conviction on delivering 2028 financial targets, which include Return on Tangible Equity building to >16%.”

Domestic macroeconomic developments supportive

The Irish economy continues to perform well. Bank of Ireland recently raised its Modified Domestic Demand growth forecasts to 3.9% in 2026 and 2.8% for 2027, from 2.7% and 2.4% respectively, demonstrating Ireland’s resilience. We expect CPI inflation to average 3.5% and 3.2% in 2026 and 2027, with employment growth of 1% and 2% in those years. We forecast 4% house price inflation in 2026 and 3.5% in 2027, with housing completions of 39,600 and 42,000 respectively.

Growth across net interest and fee income

Net interest income (NII) is 4% higher year to date vs the same period in 2025, driven by balance sheet growth and structural hedge benefits. We now expect NII >€3.5bn for 2026 (vs c.€3.5bn guidance at H1).

Total fee income¹ increased by 6% vs the same period in 2025. Wealth and Insurance is performing strongly, with AUM growing to €67.0bn, up €1.5bn in Q3. We continue to expect total fee income to be up c.4% for the full year. Valuation items contributed c.€40m YTD.

Costs in line with expectations

Operating expenses (including restructuring costs) are c.2% higher vs the same period last year, in line with our full year guidance. This reflects inflation and investment, partially offset by targeted efficiencies and slightly lower restructuring costs.

Our mid-40s FY28 CIR target incorporates c.€250m of efficiencies over the 3-year strategic cycle, of which c.20% is AI-enabled. We are accelerating the use of AI across the Group in terms of customer engagement, colleague productivity and operating model efficiencies. Our recently appointed Chief AI Officer has a mandate to move beyond individual use cases to build the capability to use this technology at scale across the Group.

Balance sheet growth*, led by Ireland

Customer loans increased €3.6bn to €86.1bn at end-Q3, which is equivalent to c.5% growth (ex FX). Growth was led by Irish mortgages, SMEs and corporates. Sustainable finance lending grew to €20.7bn, up 17% YTD. The Group now expects loan book growth of c.5% for FY26, on a reported basis.

By division (all annualised YTD):

- **Retail Ireland:** +6%; mortgage market share YTD 39%
- **Corporate & Commercial:** +6% (constant currency); led by growth in Irish SME and Corporate (+14%)
- **Retail UK:** flat (constant currency)

Loan balances (€bn, by division)	Dec-25	Jun-26	Sep-26
Total customer loans	82.5	84.0	86.1
Retail Ireland	43.6	44.8	45.6
Retail UK (EUR)	19.3	19.2	19.9
<i>Retail UK (STG)</i>	<i>16.9</i>	<i>16.5</i>	<i>17.0</i>
Corporate & Commercial Total	19.6	20.0	20.6
- <i>Corporate & Commercial Core</i>	<i>17.8</i>	<i>18.7</i>	<i>19.7</i>
- <i>Corporate & Commercial Exiting</i>	<i>1.8²</i>	<i>1.2²</i>	<i>1.0²</i>

Customer deposits grew €2.8bn (c.3% growth) to €110.3bn at end-Q3.

Deposit trends €bn	Dec-25	Jun-26	Sep-26
Total customer balances	107.5	108.5	110.3
Everyday Banking	86.5	88.0	88.6
<i>(of which term/other)</i>	<i>9.9</i>	<i>10.6</i>	<i>10.5</i>
UK deposits (EUR)	14.6	14.3	15.2
<i>UK deposits (STG)</i>	<i>12.7</i>	<i>12.4</i>	<i>13.0</i>
Corporate deposits	6.4	6.2	6.5

Liquid assets were €44.9bn at end-Q3 (€46.0bn Dec 2025). Bond holdings were €23.6bn at end-Q3 (€20.5bn Dec 2025), with c.92% in held to maturity categories. Structural hedge volumes were c.€77bn (c.€67bn Dec 2025). The LCR was 165%, LDR was 78% and NSFR was 150%.

Asset quality remains stable

The NPE ratio was 2.0% at end-Q3 (2.2% Dec 2025), with stable credit trends across the portfolios. We continue to expect an impairment charge in the mid-to-high teens bps³.

Strong capital generation

The CET1 ratio was 15.6%⁴ at end-Q3, reflecting 210bps of capital generation year to date, partly offset by a dividend accrual and RWA investment. RWAs were €58.4bn and the Total Capital ratio was 21.8%. The €530m share buyback that commenced in March is c.90% complete. We now expect capital generation for FY26 of >270bps (vs c.270bps previously). The Group's objective is to operate at its CET1 guidance of c.14.5%.

2026 key guidance

At H1, we upgraded 2026 guidance across NII, impairments, capital generation and ROTE. NII and capital generation guidance now upgraded further, with all other key guidance reaffirmed:

- NII of >€3.5bn (vs c.€3.5bn previously)
- Total fee income c.4% higher
- Total costs c.€2.2bn, growth of c.2%⁵; cost-income ratio flat versus 2025
- Impairment charge mid-to-high teens bps³
- Statutory ROTE >14%; EPS growth >35%
- Capital generation of >270bps (vs c.270bps previously)

Analyst webcast

Management will host a webcast today at 8.00am GMT, accessible through the link below. Please log in five minutes before the start.

Please contact investor.relations@boi.com if you have any issues with accessing this link.

Bank of Ireland Q3 IMS Webcast

Bank of Ireland has also just published its Social Impact Report and related Sustainability Transition Plan which is available from here: [Sustainability - Bank of Ireland](#)

** All balance sheet growth % references annualised YTD*

¹ Including share of associates and joint ventures; total business income of €816m in FY25

² Comprising US Acquisition Finance balances of c.€0.6bn; GB Corporate c.€0.1bn and US Commercial Real Estate c.€0.2bn

³ Subject to no material change in economic conditions or outlook. Macroeconomic impairment scenarios are updated semi-annually, with the next review at end-2026

⁴ Pro-forma CET1 ratio of 15.6% reflects the inclusion of unaudited 9M 2026 profits after an ordinary dividend accrual; the Group's reported CET1 ratio was 14.5%, reflecting the mechanical exclusion of residual profits in accordance with EBA Q&A 2023_6887

⁵ Operating expenses and restructuring costs of €2,187m in FY25

Ends

For further information please contact:

Bank of Ireland

Mark Spain, Group Chief Financial Officer
Eamonn Hughes, Investor Relations Officer
Damien Garvey, Director, Group Corporate Affairs

+353 1 2508900 ext 43291
+353 (0)87 2026325
+353 (0)86 8314435

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.