

The Governor and Company of the Bank of Ireland (the "Bank")

Bank of Ireland Group Announces Appointment of new Group CEO

17 May 2017

Bank of Ireland Group is pleased to announce the appointment of Ms Francesca McDonagh as Group Chief Executive Officer (CEO). She will succeed Richie Boucher who steps down later this year. Ms McDonagh will also take up the position of Executive Director on the Board of the Group on 2 October 2017.

Ms McDonagh (42) joins Bank of Ireland from HSBC where she is Head of Retail Banking and Wealth Management, UK and Europe. In this role, she is responsible for all aspects of retail customer service, channels, products and segments of HSBC's three brands of HSBC Plc, M&S Bank and first direct.

Commenting on Ms McDonagh's appointment, the Governor of the Bank of Ireland Archie Kane said:

"The Board conducted a thorough search and from a strong field selected this exceptional candidate. I am very pleased that we have been successful in attracting a person of the calibre and experience of Francesca to the Group. She has been with HSBC for 20 years, during which time she has held a number of senior leadership roles in the bank across seven different countries. We very much look forward to working with her over the coming years as she leads the bank and its experienced management team into the next phase of its development."

Commenting on Richie Boucher's time as Group CEO of Bank of Ireland Archie Kane said:

"Richie has been an outstanding success at Bank of Ireland, and leaves the Bank in a much stronger position than he inherited when he took up the role of CEO in February 2009. On behalf of the Board, I would like to express our sincere appreciation."

There were no details requiring disclosure for Ms McDonagh under paragraph 6.6.7 (2) to (6) of the Listing Rules.

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For further information please contact:

Bank of Ireland

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