

Bank of Ireland Group plc (the “Group”)

CEO appointment

14 November 2022

The Group is pleased to announce the appointment of Myles O’Grady as Group Chief Executive Officer (CEO) and Executive Director. Myles will take up the positions on 17 November 2022 and will succeed Gavin Kelly, Interim Group Chief Executive Officer. Gavin Kelly will step down from the Group Board on 17 November 2022.

The Board welcomes Myles back to the Group, having previously served as Group Chief Financial Officer from January 2020 until March 2022. Myles originally joined the Group in June 2019 as Director of Commercial Partnering, Ireland and was also appointed Group Non-Executive Director at Bank of Ireland (UK) plc and New Ireland Assurance Company plc. Myles was also a Director of the Irish Banking Culture Board. Prior to joining Bank of Ireland, Myles was Director of Finance & Investor Relations in AIB Group and he has held senior positions in international financial services organisations including Citibank and Dresdner Kleinwort Benson. Until October 2022, Myles served as Chief Financial Officer of the Musgrave Group.

In a career of more than 30 years, Myles has worked nationally and internationally including in senior roles across retail, business and investment banking. He has extensive local market knowledge and deep experience of working with a range of stakeholders including customers, colleagues, investors and regulatory authorities. He is also skilled in strategic development and delivery and played an integral role in the Davy and KBC portfolio acquisitions when he was Bank of Ireland Chief Financial Officer.

Bank of Ireland’s Chairman, Patrick Kennedy, said:

“I am delighted to welcome Myles back to Bank of Ireland as Group Chief Executive Officer. Myles is an exceptional leader with a strong track record of delivery. The focus of the Board remains on the execution and delivery of the significant opportunities available to the Group. Myles’ appointment underlines the Board’s commitment to the ongoing successful execution of its existing strategy.

“I would also like to thank Gavin Kelly for stepping into the Interim Chief Executive Officer position over the last number of months. Gavin showed huge commitment and leadership during this period. Gavin will work closely with Myles to support a smooth transition into the role of Group CEO, and will remain a key member of the Group Executive Committee.”

The announcement is made in accordance with Rule 6.1.64 of Euronext Dublin Listing Rules and Rule 9.6.11 of the London Stock Exchange Listing Rules and contains inside information. The Company confirms that there are no other matters requiring disclosure under Rule 6.1.66 of Euronext Dublin Listing Rules/Rule 9.6.13 of the London Stock Exchange Listing Rules.

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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, LDRs, 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, the implementation of changes in respect of certain of the Group's pension schemes, estimates of capital expenditures, discussions with Irish, UK, European and other regulators, plans and objectives for future operations, and the impact of the COVID-19 pandemic 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 Risk Management Report in the Group's Annual Report for the year ended 31 December 2021. Investors should also read 'Principal Risks and Uncertainties' in the Group's Annual Report for the year ended 31 December 2021 beginning on p 138.

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.