

Bank of Ireland Group plc (“BOIG plc” or the “Company”)

Capital Reorganisation Approved

27 July 2017

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BOIG plc is pleased to confirm that it has today received the approval of the High Court for a reorganisation of the Company’s capital through the reduction of (i) €5,394,142,155.20 standing to the credit of the Company’s undenominated capital account and (ii) €105,857,844.80 of the €562,139,426 standing to the credit of the Company’s share premium account, and the transfer of total amount of €5,500,000,000 to the distributable reserves account of the Company. These distributable reserves will be available to form part of any distributions to shareholders, or for any other corporate purposes the directors of the Company may consider appropriate, in the future. The capital reorganisation will not have any impact on the operating performance of the Bank of Ireland Group (the “Group”) or the Group’s capital ratios.

The capital reorganisation will become effective when the High Court order and minute are registered with the Companies Registration Office.

Ends

For further information please contact:

Bank of Ireland

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#### **Forward Looking Statement**

This announcement contains certain forward-looking statements with respect to certain of the Group’s 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, level of ownership by the Irish Government, 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, 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 and plans and objectives for future operations.

Nothing in this announcement should be considered to be a forecast of future profitability, dividends or financial position and none of the information in this document is or is intended to be a profit forecast, profit estimate or dividend forecast. 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.