

Bank of Ireland Group plc (the "Group")

Announcement of a number of changes at Group Executive Committee ("GEC") level

02 July 2019

- **Mark Spain, Chief Strategy Officer, appointed to GEC;**
- **All IT systems transformation will be unified under Jackie Noakes, Chief Operating Officer;**
- **All aspects of the retail customer relationship will be delivered under Gavin Kelly, Chief Executive Officer, Retail Ireland;**
- **Group CEO Francesca McDonagh – "These changes support the next phase of our Group transformation. Unifying all systems change under Jackie Noakes and giving clear responsibility for the retail customer relationship to Gavin Kelly simplifies our organisation and enhances our focus."**

Tuesday, 2 July - Consistent with Bank of Ireland's strategic priorities to transform the Bank, serve customers brilliantly, and grow sustainable profits, a number of changes to the Group Executive Committee (GEC) have been announced.

New GEC Appointment

Mark Spain, Chief Strategy Officer, has been appointed to the GEC reporting directly to Francesca McDonagh, Group CEO. This appointment underpins the Group's collective focus on delivery across all strategic priorities.

Unifying IT and Transformation Leadership

A key component of the Group's strategy is the transformation of our IT systems to deliver better customer service and improved efficiency. The underlying foundations of the new core banking platform have been delivered and the first customers have been tested on the system successfully. The focus of the next phase of the systems transformation is on delivering customer improvements, including the new mobile app.

As a consequence, all IT systems transformation – including the Core Banking Systems Programme – will now be integrated into the Group Technology and Customer Solutions Division under the leadership of the current Chief Operating Officer **Jackie Noakes**. Having successfully brought the core banking programme to this point, **Steve Collier** will shortly complete his term with Bank of Ireland and return home to Australia.

The Group is focussed on simplifying how it operates to improve the customer experience and deliver its cost reduction targets. All aspects of the retail customer relationship will now be delivered within the Retail Ireland Division under CEO **Gavin Kelly**, ensuring a streamlined approach to enhance customer service, avoid duplication, and ensure clear accountability.

Francesca McDonagh, Group CEO of Bank of Ireland commented:

"These changes support the next phase of our Group transformation. Unifying all IT systems change under Jackie Noakes and giving clear responsibility for the retail customer relationship to Gavin Kelly simplifies our organisation and enhances our focus. I'd like to welcome Mark to the GEC, thank Steve for his invaluable work in building the foundations of our new core banking platform, and congratulate Jackie and Gavin on their expanded roles."

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Forward Looking Statement

This announcement contains forward-looking statements with respect to certain of Bank of Ireland Group plc ('BOIG plc') and its subsidiaries' (collectively the '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, level of ownership by the Irish Government, loan to deposit ratios, expected impairment losses, 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. 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.

Nothing in this announcement should be considered to be a forecast of future profitability, dividends 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.