

**The Governor and Company of the Bank of Ireland (“Bank of Ireland” or the “Bank”)**

**Conversion of Allotment Instruments into Ordinary Stock and issuance of Ordinary Stock in respect of the Delayed Settlement Security**

**10 August 2011**

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The Allotment Instruments issued pursuant to the Exchange Offers on 14 July 2011 are due to convert into Ordinary Stock of the Bank on 12 August 2011. The Bank expects that 5,658,949,869 units of ordinary stock will be issued on 12 August 2011. In addition, the Bank expects to issue an additional 96,253,321 units of Ordinary Stock on 12 August 2011 in respect of the Delayed Settlement Security, resulting in total issuance of 5,755,203,190 units of Ordinary Stock.

Applications have been made for the 5,755,203,190 units of Ordinary Stock issued pursuant to these Exchange Offers referred to above to be admitted to the Official Lists of the Irish Stock Exchange and the UK Listing Authority and admitted to trading on the main markets of the Irish Stock Exchange and the London Stock Exchange. It is expected that the Ordinary Stock will commence trading on the Irish Stock Exchange and the London Stock Exchange at 8.00 a.m. on 15 August 2011.

Following the issuance of 5,755,203,190 units of Ordinary Stock related to these Exchange Offers, the Group will have in issue 30,132,505,842 units of ordinary stock.

Ends

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