

Bank of Ireland (Governor & Co) 11 January 2010

The Governor and Company of the Bank of Ireland ("Bank of Ireland") - Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009 ("ELG Scheme").

Bank of Ireland, which includes its branches in Ireland, the United Kingdom, France, Germany and the United States, along with its subsidiaries Bank of Ireland Mortgage Bank, ICS Building Society and Bank of Ireland (IOM) Limited, have on 11 January 2010 become participating institutions for the purposes of the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009.

Further information on the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009 is available at www.finance.gov.ie and www.ntma.ie.

Bank of Ireland welcomes the opportunity afforded by the new ELG Scheme to issue guaranteed debt securities with a maturity of up to five years as the Group continues to focus on maintaining a prudent maturity profile of wholesale funding. The Group also welcomes the flexibility that the ELG Scheme provides with regard to issuing un-guaranteed debt securities depending on market conditions and investor appetite. Bank of Ireland's participation in the ELG Scheme will further support our objective of achieving more conservative balance sheet metrics. At 30 September 2009, 33% of the Group's wholesale funding had a maturity of 1 year or longer and thus beyond the 29 September 2010 maturity date of the Credit Institutions (Financial Support) Scheme 2008.

ENDS

11 January 2010

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