

Bank of Ireland Group plc (together with its subsidiaries the "Group")

Department of Finance shareholding in the Group

23 June 2021

The Group has today commented on the announcement by the Irish Department of Finance regarding the sell down of the State shareholding in the Group.

Francesca McDonagh, Group CEO, said:

"We welcome today's announcement. This is a positive step – for Irish taxpayers, the Irish economy, and Bank of Ireland.

State investment in Bank of Ireland over a decade ago should never have been needed, but we will always be grateful for the support we received. We repaid the taxpayer by 2013, and again thank the State and Irish taxpayer for their extraordinary support.

Today's announcement commences a process which will add to the returns already received, and also marks an important moment in normalising the relationship between the Irish State and Bank of Ireland."

This announcement contains inside information.

Ends

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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.