

<p style="text-align: center;">STANDARD FORM TR-1 VOTING RIGHTS ATTACHED TO SHARES– ARTICLE 12(1) OF DIRECTIVE 2004/109/EC FINANCIAL INSTRUMENTS – ARTICLE 11(3) OF THE COMMISSION DIRECTIVE 2007/14/EC</p>
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1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: The Governor and Company of the Bank of Ireland

2. Reason for the notification (please tick the appropriate box or boxes):
 - an acquisition or disposal of voting rights

 - an acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached

 - an event changing the breakdown of voting rights

3. Full name of person(s) subject to the notification obligation:
Friedberg Global Macro Hedge Fund Limited Partnership.

4. Full name of shareholder(s) (if different from 3.):
 - Friedberg Global Macro Hedge Fund Ltd
 - Friedberg Global Macro Hedge Fund Limited Partnership
 - Friedberg Global Asset Allocation Fund Ltd
 - Friedberg Asset Allocation Fund Limited Partnership
 - Pan Atlantic Bank and Trust Ltd

5. Date of the transaction and date on which the threshold is crossed or reached:
5 January 2012

6. Date on which issuer notified: 9 January 2012

7. Threshold(s) that is/are crossed or reached:
The 3% threshold has now been crossed (3.0278%)

8. Notified details:

A) Voting rights attached to shares							
Class/type of shares (if possible using the ISIN CODE)	Situation previous to the Triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting rights	Number of shares	Number of voting rights		% of voting rights	
			Direct	Direct	Indirect	Direct	Indirect
Ordinary – ISIN IE0030606259	900,530,577	2.9886%	912,346,577	912,346,577	NIL	3.0278%	NIL
SUBTOTAL A (based on aggregate voting rights)	900,530,577	2.9886%	912,346,577	912,346,577		3.0278%	

B) Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration Date	Exercise/Conversion Period/ Date	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
NIL	NIL	NIL	NIL	NIL
SUBTOTAL B (in relation to all expiration dates)			NIL	NIL

Total (A+B)	number of voting rights	% of voting rights
	912,346,577	3.0278%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

- Friedberg Global Macro Hedge Fund Ltd 1.2960%
- Friedberg Global Macro Hedge Fund Limited Partnership 0.3877%
- Friedberg Global Asset Allocation Fund Ltd 0.1361%
- Friedberg Asset Allocation Fund Limited Partnership 0.0796%
- Pan Atlantic Bank and Trust Ltd 1.1283%

10. In case of proxy voting: **N/A**

11. Additional information: **N/A**

Done at Dublin on 9 January 2012

Contact: Helen Nolan, Group Secretary

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