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**(SEE "OFFER AND DISTRIBUTION RESTRICTIONS" BELOW)**

**THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND ANNOUNCES THE TENDER ACCEPTANCE AMOUNTS AND RESULTS FOLLOWING THE GENERAL EXPIRATION DEADLINE OF THE OFFERS IN RELATION TO ITS (I) STERLING PREFERENCE STOCK, AND (II) EURO PREFERENCE STOCK MADE BY BANK OF IRELAND NOMINEE 3 LIMITED**

30 June 2023

On 21 June 2023, Bank of Ireland Nominee 3 Limited (the “**Offeror**”), a subsidiary of Bank of Ireland Group plc (“**BOIG**”) launched invitations to holders to tender any and all of their (i) £1,876,090 12.625% Non-Cumulative Sterling Preference Stock of £1.00 each of the Governor and Company of the Bank of Ireland (the “**Issuer**”) (the “**Sterling Preference Stock**”); and (ii) €3,842,987 12% Non-Cumulative Euro Preference Stock of €1.27 each of the Issuer (the “**Euro Preference Stock**”) (the Sterling Preference Stock and the Euro Preference Stock, together the “**Preference Stock**”), for purchase by the Offeror for cash (each such invitation an “**Offer**” and, together, the “**Offers**”). The Offers were made on the terms and subject to the conditions set out in the tender offer memorandum dated 21 June 2023 (the “**Tender Offer Memorandum**”) and are subject to the offer and distribution restrictions set out below.

Capitalised terms not otherwise defined in this announcement have the same meaning as assigned to them in the Tender Offer Memorandum.

The Offeror today announces its acceptance of validly submitted Tender Instructions received by the Receiving Agent on or before 1.00 p.m. (London time) on 29 June 2023 (the “**General Expiration Deadline**”).

**Stockholders should note that the Offers remain open to Retail Investors (and such other Stockholders as the Offeror may determine at its sole and absolute discretion) until the Retail Expiration Deadline, as further detailed in the section entitled “Retail Expiration Deadline” below, and in the Tender Offer Memorandum**

**ACCEPTANCE OF VALID TENDER INSTRUCTIONS RECEIVED ON OR BEFORE THE GENERAL EXPIRATION DEADLINE**

The Offeror hereby announces that it accepts for purchase all Preference Stock validly tendered pursuant to the Offers on or before the General Expiration Deadline, as set out in the table below:

Securities	ISIN	Aggregate nominal amount validly tendered*	Offer Price**	Payment in Lieu of Dividend Amount**	Total Payment
12.625% Non-Cumulative Sterling Preference Stock (the “ <b>Sterling Preference Stock</b> ”)	IE0000730808	£1,118,608	183.0000% £18.3000 for each £1 of Sterling Preference Stock	4.9462% or £0.49462 for each £1 of Sterling Preference Stock for validly submitted Tender Instructions received prior to the General Expiration Deadline ***	187.9462% or £18.79462 for each £1 of Sterling Preference Stock (by reference to the Payment in Lieu of Dividend Amount applicable to the expected Early Settlement Date) ***
12% Non-Cumulative Euro Preference Stock (the “ <b>Euro Preference Stock</b> ”)	IE0000730790	€1,792,411	178.9764% €22.7300 for each €1.27 of Euro Preference Stock	4.7014% or €0.59707 for each €1.27 of Euro Preference Stock for validly submitted Tender Instructions received prior to the General Expiration Deadline ***	183.6777% €23.32707 for each €1.27 of Euro Preference Stock (by reference to the Payment in Lieu of Dividend Amount applicable to the expected Early Settlement Date) ***

\* Prior to the General Expiration Deadline.

\*\* For further detail on the Offer Price and Payment in Lieu of Dividend Amount, please refer to the Tender Offer Memorandum

\*\*\* Based on the Offer settling on the expected Early Settlement Date of 13 July 2023

The Settlement Date for Institutional Investors and for Retail Investors whose validly submitted Tender Instructions were received by the Receiving Agent prior to the General Expiration Deadline is expected to be 13 July 2023 (the “**Early Settlement Date**”).

Following the Early Settlement Date, the Offeror will hold 46.64% of the nominal amount currently outstanding of the Euro Preference Stock and 59.62% of the nominal amount currently outstanding of Sterling Preference Stock (percentages are shown by reference to the nominal amount currently outstanding, being £1,876,090 for the Sterling Preference Stock and €3,842,987 for the Euro Preference Stock).

#### **RETAIL EXPIRATION DEADLINE**

Provided that any Retail Investors have not previously submitted Tender Instructions in respect of their Preference Stock prior to the General Expiration Deadline, the Offers have not expired for such Retail Investors.

The expiration deadline for Retail Investors (and such other Stockholders as the Offeror may determine at its sole and absolute discretion) is the Retail Expiration Deadline. The Offeror retains the discretion to accept Tender Instructions received after the General Expiration Deadline or the Retail Expiration Deadline, which in each case will be at the sole and absolute discretion of the Offeror.

The Settlement Date for Retail Investors whose validly submitted Tender Instructions are received by the Receiving Agent after the General Expiration Deadline and prior to the Retail Expiration Deadline, is expected to be 16 August 2023 (subject to the right of the Offeror to extend, re-open and/or terminate any of the Offers, as applicable) (the “**Retail Settlement Date**”).

*Stockholders are advised to check with any custodian, broker, dealer, commercial bank, trust company or other nominee or intermediary (each an “Intermediary”), CREST Participant, and/or EB Participant through which they hold any interest in Preference Stock as to when such Intermediary, CREST Participant and/or EB Participant would need to receive instructions from a Stockholder in order for that Stockholder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offers by the Retail Expiration Deadline specified in the Tender Offer Memorandum. The deadlines set by any such Intermediary, CREST Participant, and/or EB Participant for the submission and revocation of Tender Instructions will be earlier than the relevant Expiration Deadlines set out in the Tender Offer Memorandum. Stockholders are also advised to ensure that, where any documents are posted to the Receiving Agent, that they allow sufficient time to ensure receipt of such documents by the Receiving Agent by the relevant deadline. All documentation sent to or from a Stockholder is sent at such Stockholder’s own risk.*

A “**Retail Investor**” means a Stockholder who is not an Institutional Investor (as defined below). Any Stockholder who is an individual (rather than a company or other organisation) will be a Retail Investor.

Any Stockholder that is a company or other organisation and is not sure whether they are a Retail Investor or an Institutional Investor may contact the Retail Information Agent for further information, using the contact details below.

An “**Institutional Investor**” means a Stockholder that is:

- (i) an “eligible counterparty” or a “professional client”, each as defined in Directive 2014/65/EU (as amended); or
- (ii) an “eligible counterparty” as defined in the FCA Handbook Conduct of Business Sourcebook or a “professional client” as defined in Regulation (EU) No 600/2014 as it forms part of English domestic law by virtue of the European Union (Withdrawal) Act 2018.

### **Offer Price and Payment in Lieu of Dividend Amount**

The total consideration payable to each Stockholder in respect of each unit of Preference Stock validly submitted for tender and accepted for purchase by the Offeror on or before the General Expiration Deadline will be an amount in cash equal to (i) the relevant Offer Price for the relevant Preference Stock, plus (ii) the relevant Payment in Lieu of Dividend Amount for the applicable Settlement Date, each as set out in the Tender Offer Memorandum.

### **INDICATIVE TIMETABLE**

The following table sets out the expected dates and times of the key events relating to the Offers following the date of this announcement. The below times and dates are indicative only, and subject to change and to the right of the Offeror to extend, reopen, amend and/or terminate the Offers (subject to applicable law and as provided in the Tender Offer Memorandum). Accordingly, the actual timetable may differ from the timetable below.

<b>Events</b>	<b>Date and Time</b> (all times are UK time)
<p><b><i>Early Settlement Date</i></b> Expected Early Settlement Date for Early Instructions to the Offers, including: (i) purchase of Preference Stock validly tendered and accepted pursuant to the Offers by the Offeror and (ii) payment of the relevant Offer Price and relevant Payment in Lieu of Dividend Amount to Stockholders in respect of the Offers.</p>	13 July 2023
<p><b><i>Receipt of Tender Instructions prior to the Retail Expiration Deadline</i></b> Latest time and date for receipt of Tender Instructions from Stockholders who hold through EB Participants (but not through CDIs) prior to the Retail Expiration Deadline</p>	2 August 2023 at 12.00 p.m.
<p>Latest time and date for receipt of Tender Instruction from Stockholders who hold through CREST prior to the Retail Expiration Deadline</p>	Please refer to the EUI Corporate Actions Bulletin for cut-off deadline
<p><b><i>Retail Expiration Deadline</i></b> Final deadline for receipt by the Receiving Agent of all Tender Instructions in order for Stockholders to be able to participate in the Offers. This later deadline has been made available to facilitate Retail Investors unable to issue Tender Instructions prior to the General Expiration Deadline.</p>	2 August 2023 at 1.00 p.m.
<p><b><i>Record Date in respect of Later Instructions</i></b></p>	2 August 2023 at 6.30 p.m.
<p><b><i>Announcement of Results following the Retail Expiration Deadline</i></b> Announcement of the Offeror's decision whether to accept valid tenders of Preference Stock received prior to the Retail Expiration Deadline pursuant to the Offers. Details of:</p> <ul style="list-style-type: none"> <li>(i) the number of Preference Stock of each Series validly tendered whose respective validly submitted Tender Instructions are received by the Receiving Agent after the General Expiration Deadline and prior to the Retail Expiration Deadline pursuant to the Offers that the Offeror determines, in its sole discretion, that it will accept for purchase;</li> <li>(ii) the number of Preference Stock of each Series purchased pursuant to the Offers (being the amount purchased on the Early Settlement Date plus the amount purchased on the Retail Settlement Date);</li> <li>(iii) the percentage of Preference Stock of each Series validly tendered pursuant to the Offers,</li> </ul> <p>distributed by way of announcement on the RNS.</p>	3 August 2023

<p><b>Retail Settlement Date</b></p> <p>Expected Retail Settlement Date for Later Instructions to the Offers, including: (i) purchase of Preference Stock validly tendered and accepted pursuant to the Offers by the Offeror; and (ii) payment of the relevant Offer Price and relevant Payment in Lieu of Dividend Amount to Stockholders in respect of the Offers.</p> <p>As detailed in the section “<i>Terms and Conditions of the Offers – Payment</i>” in the Tender Offer Memorandum, pursuant to the relevant Offer, payments in respect of Preference Stock held in certificated form may be made by electronic means in accordance with directions given by the relevant Stockholders, or by cheque if no such directions have been given, with any such cheque expected to be issued no later than ten Business Days after the relevant Settlement Date.</p>	<p>16 August 2023</p>

## FURTHER INFORMATION

D.F. King Ltd has been appointed by the Offeror as retail information agent (the “**Retail Information Agent**”). Computershare Investor Services (Ireland) Limited has been appointed to act as receiving agent in connection with the Preference Stock. J&E Davy Unlimited Company, Jefferies International Limited, Lloyds Bank Corporate Markets plc and UBS AG London Branch have been appointed as dealer managers for the purposes of the Offers, to provide further information to Institutional Investors only. Their details are set out below.

### Retail Investors

Retail Investors who hold their Preference Stock in certificated form and have questions or require technical assistance in connection with the delivery of Tender Instructions should contact the Receiving Agent using the following contact details:

<p><b>Computershare</b></p> <p>Telephone: (01) 6968429 (if calling from Ireland)<sup>1</sup></p> <p>Telephone: +353 1 696 8429 (if calling from outside Ireland)</p>
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Retail Investors who have any other questions regarding the Offers should contact the Retail Information Agent using the following contact details:

<sup>1</sup> Lines are open from 9.00 a.m. to 5.00 p.m. (UK time) Monday to Friday (excluding public holidays in Ireland). Calls from within Ireland are charged at the standard geographic rate and will vary by provider. Calls from outside Ireland will be charged at the applicable international rate. Please note that calls may be monitored for security and training purposes. The helpline cannot provide advice on the merits of the Offers nor give any financial, legal or tax advice.

**D.F. King**Telephone: 0800 029 4528 (if calling from the UK)<sup>2</sup>

Telephone: +44 800 029 4528 (if calling from outside the UK)

**Institutional Investors**

Institutional Investors, nominees, banks, brokers, or custodians who have procedural questions or require technical assistance in connection with the delivery of Tender Instructions should contact D.F. King using the following contact details:

**D.F. King**

Telephone: 0207 920 9700 (if calling from the UK)

Telephone: +44 207 920 9700 (if calling from outside the UK)<sup>3</sup>Email: [BOI@dfkingltd.co.uk](mailto:BOI@dfkingltd.co.uk)

Institutional Investors who have any other questions regarding the Offers should contact the Dealer Managers using the following contact details:

<b>Jefferies International Limited</b>  Tel: +44 75 2516 8520 Email: <a href="mailto:Liabilitymanagement@jefferies.com">Liabilitymanagement@jefferies.com</a> Attn: Liability Management	<b>Lloyds Bank Corporate Markets plc</b>  Tel: +44 20 7158 1726 / 1719 Email: <a href="mailto:lbcmliabilitymanagement@lloydsbanking.com">lbcmliabilitymanagement@lloydsbanking.com</a> Attn: Liability Management
<b>J&amp;E Davy Unlimited Company</b>  Tel: +3531 6797788 Email: <a href="mailto:dcf@davy.ie">dcf@davy.ie</a>	<b>UBS AG London Branch</b>  Tel: +44 20 7568 1121 Email: <a href="mailto:ol-liabilitymanagement-eu@ubs.com">ol-liabilitymanagement-eu@ubs.com</a> Attn: Liability Management

<sup>2</sup> Lines are open from 9.00 a.m. to 5.30 p.m. (UK time) Monday to Friday (excluding public holidays in England and Wales). Calls to Freephone numbers will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Please note that calls may be monitored for security and training purposes. The helpline cannot provide advice on the merits of the Offers nor give any financial, legal or tax advice.

<sup>3</sup> Lines are open from 9.00 a.m. to 5.30 p.m. (UK time) Monday to Friday (excluding public holidays in England and Wales). Calls to Freephone numbers will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Please note that calls may be monitored for security and training purposes. The helpline cannot provide advice on the merits of the Offers nor give any financial, legal or tax advice.

**DISCLAIMER:** This announcement must be read in conjunction with the announcement relating to the Offers published by the Issuer on 21 June 2023, the Tender Offer Memorandum and any other announcements published in connection with the Offers. This announcement, the announcement relating to the Offers published by the Issuer on 21 June 2023 and the Tender Offer Memorandum (including the documents incorporated by reference therein) contain important information which should be read carefully before any decision is made with respect to the Offer. If you are in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action you should take, you are recommended to seek your own financial and legal advice, including as to any tax consequences, immediately from your broker, solicitor, accountant or other independent financial or legal adviser. Any person whose Preference Stock are held on its behalf by an Intermediary should contact such Intermediary urgently if it wishes to participate in the relevant Offer. None of the Offerors, the Dealer Managers, the Receiving Agent or the Retail Information Agent makes any recommendation as to whether holders should tender Preference Stock pursuant to the Offers and none of them has authorised any person to make any such recommendation. Stockholders should consult their own advisers as needed to assist them in making a decision in respect of the Offers and to advise them whether they are legally permitted to tender their Preference Stock

## **OFFER AND DISTRIBUTION RESTRICTIONS**

*Neither this announcement nor the Tender Offer Memorandum constitutes an offer or an invitation to participate in the Offers in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or Tender Offer Memorandum come are required by each of the Offeror, the Dealer Managers, the Receiving Agent and the Retail Information Agent to inform themselves about and to observe any such restrictions.*

**Retail Investors who believe they are unable to participate in the Offers due to the offer and distribution restrictions set out below are urged to contact the Retail Information Agent as a matter of priority.**

### ***United States***

The Offers are not being made and will not be made to (or for the account or benefit of) U.S. persons (as defined in Regulation S under the Securities Act) or directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Preference Stock may not be tendered in the Offers by any such use, means, instrumentality or facility from or within the United States or by U.S. persons or by persons located or resident in the United States as defined in Regulation S of the U.S. Securities Act of 1933, as amended (the “**Securities Act**”). Accordingly, copies of the Tender Offer Memorandum and any other documents or materials relating to the Offers are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States or to U.S. persons. Any purported tender of Preference Stock in the Offers resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Preference Stock made by a U.S. person or by a person located in the United States or any agent, fiduciary or other Intermediary acting on a non-discretionary basis for a principal that is a U.S. person or that is giving instructions from within the United States will be invalid and will not be accepted.

As used in this document, “**United States**” means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

Each Stockholder participating in an Offer will represent that it is not a U.S. Person, is not located in the United States and is not participating in such Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not a U.S. person and is not giving an order to participate in such Offer from the United States.

In addition, nothing in this announcement and/or the Tender Offer Memorandum or the transmission therefore constitutes or contemplates an offer of, or the offer to purchase or the solicitation of an offer to sell securities in the United States or any other jurisdiction. The Preference Stock has not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and the Preference Stock may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. Accordingly, this announcement and the Tender Offer Memorandum must not be distributed in or into the United States or to U.S. persons (as defined in Regulation S under the Securities Act) in any circumstances.

### ***United Kingdom***

The communication of this announcement and the Tender Offer Memorandum by the Offeror and any other documents or materials relating to the Offers are not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of FSMA.

Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to, and may only be acted upon by, those persons in the United Kingdom falling within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Financial Promotion Order**”) (which includes an existing member of the Issuer and, therefore, includes the Stockholders) or within the definition of investment professionals (as defined in Article 19(5) of the Financial Promotion Order) or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

### ***Ireland***

The Offers are not being made, directly or indirectly, to the public in Ireland and no Offers of any Preference Stock under or in connection with such Offers may be effected to persons in Ireland except in conformity with the provisions of Irish laws and regulations (the “**Applicable Irish Laws**”) including: (i) the Companies Act; (ii) the Irish Central Bank Acts 1942 to 2023 (as amended) and any codes of practice made under Section 117(1) of the Central Bank Act 1989 (as amended); (iii) the Regulation (EU) 2017/1129 (as amended), the European Union (Prospectus) Regulations 2019 and any rules issued under Section 1363 of the Companies Act by the Central Bank of Ireland (the “**Central Bank**”); (iv) the European Union (Markets in Financial Instruments) Regulations 2017 (as amended) and any codes or rules of conduct applicable thereunder, Regulation (EU) No 600/2014 and any delegated or implementing acts adopted thereunder and the provisions of the Investor Compensation Act 1998 (as amended); and (v) the Market Abuse Regulation (EU 596/2014) (as amended), the European Union (Market Abuse) Regulations 2016 (as amended) and any rules and guidelines issued under Section 1370 of the Companies Act by the Central Bank.

The Offers and any other documents or materials relating to the Offers must not be distributed to persons in Ireland otherwise than in conformity with the provisions of the Applicable Irish Laws.



## ***General***

Neither this announcement nor the Tender Offer Memorandum constitute an offer to buy or the solicitation of an offer to sell Preference Stock (and tenders of Preference Stock in the Offers will not be accepted from Stockholders) in any circumstances in which such offer or solicitation is unlawful.

In addition to the representations referred to above in respect of the United States, the United Kingdom, and Ireland, each Stockholder participating in an Offer will also be deemed to give certain representations, acknowledgements, warranties and undertakings and make certain agreements in respect of the jurisdictions referred to above and generally as described in the Annex ("*Agreements, Acknowledgements, Representations, Warranties and Undertakings of Stockholders*") of the Tender Offer Memorandum.

Any tender of Preference Stock for purchase pursuant to the Offers from a Stockholder that is unable to make these representations will not be accepted. Each of the Offeror, the Issuer, the Dealer Managers, the Receiving Agent and the Retail Information Agent reserves the right, in its absolute discretion to investigate, in relation to any tender of Preference Stock for purchase pursuant to an Offer, whether any such representation given by a Stockholder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender shall not be accepted.

The Tender Offer Memorandum contains certain forward-looking statements that reflect the Offeror's intent, beliefs or current expectations about the future and can be recognised by the use of words such as "expects," "will," "anticipate," or words of similar meaning. These forward-looking statements are not guarantees of any future performance and are necessarily estimates reflecting the best judgment of the senior management of the Offeror and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements, which include, without limitation, the risk factors set forth in the Tender Offer Memorandum. The Offeror cannot guarantee that any forward-looking statement will be realised, although they believe they have been prudent in their respective plans and assumptions. Achievement of future results is subject to risks, uncertainties and assumptions that may prove to be inaccurate. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. The Offeror undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances or to reflect the occurrence of unanticipated events, except as required by applicable law.