

Bank of Ireland Group plc (the “Group”)

Outcome of ECB Supervisory Review and Evaluation Process

1 December 2023

The Group has been notified of the European Central Bank’s final decision on the Group’s own funds requirements applicable from 1 January 2024 following the 2023 Supervisory Review and Evaluation Process (“SREP”).

The Group’s Total Capital Requirement for 2024 is set at 15.84% (CET1 requirement of 11.31%). This reflects an increase of 10 basis points in the Group’s Pillar 2 Requirement, resulting in a 5 basis point increase in CET1 requirements.

The Group’s Pillar 2 Guidance buffer, which is not disclosed in accordance with regulatory preference, has modestly reduced following the 2023 EBA Stress Test Exercise.

The Group’s CET1 guidance of >14% is unchanged.

Ends

For further information please contact:

Bank of Ireland

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Forward Looking Statement

This document contains forward-looking statements with respect to certain of the Bank of Ireland Group plc (the ‘Company’ or ‘BOIG plc’) and its subsidiaries’ (collectively the ‘Group’ or ‘BOIG plc 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, loan to deposit ratios, expected impairment charges, the level of the Group’s assets, the Group’s financial position, future income, business strategy, projected costs, margins, future payment of dividends, future share buybacks, 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, plans and objectives for future operations, and the impact of Russia’s invasion of Ukraine particularly on certain of the above issues and generally on the global and domestic economies. 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.

Such risks and uncertainties include, but are not limited to, those as set out in the Risk Management Report in the Group’s Annual Report for the year ended 31 December 2022. Investors should also read ‘Principal Risks and Uncertainties’ in the Group’s Interim Report for the six months ended 30 June 2023 beginning on page 25.

Nothing in this document should be considered to be a forecast of future profitability, dividend forecast or financial position of the Group and none of the information in this document 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.