

Bank of Ireland today announces that a subsidiary, BOI Capital Holdings Ltd, has purchased Euro and Sterling denominated Tier 1 securities from four separate securities with a face value of approximately €1.26bn. The securities were purchased between 38% and 50% of the face value of the securities in line with the previously announced minimum tender prices.

The maximum size of the tender offer by BOI Capital Holdings Ltd for two Dollar denominated Tier 1 securities has been increased from \$525m to US\$600m. This offer will expire on 16 June 2009.

Assuming the Dollar denominated offer is completed for the full amount, the combined equity accretion for the Bank of Ireland Group arising from the tender offers is expected to be circa €1 billion.

For further detail on the tender offers, including the restrictions on participation in the offers please see the applicable offer to purchase documents.

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