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16 June 2016



TENDER OFFERS

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND ANNOUNCES INDICATIVE RESULTS IN RESPECT OF ITS TENDER OFFERS

The Governor and Company of the Bank of Ireland (the “**Offeror**”) announced on 8 June 2016 that it was making invitations (the “**Offers**”), subject to certain offer restrictions, to the holders of the notes listed in that announcement (together the “**Notes**” and each a “**Series**”) to tender their Notes for purchase by the Offeror for cash upon the terms and subject to the conditions set out in a Tender Offer Memorandum dated 8 June 2016 (the “**Tender Offer Memorandum**”).

Capitalised terms used and not otherwise defined in this announcement have the meanings given to them in the Tender Offer Memorandum.

Indicative Results of the Offers

The offer period for the Offers expired at 4.00 p.m. (London time) on 15 June 2016. The indicative results of the Offers are set out in the table below:

Title of Series	ISIN / Common Code	Nominal amount Outstanding*	Indicative Series Acceptance Amount	Indicative Scaling factor	Acceptance Priority	Indicative Final Acceptance Amount
Fixed Spread						€600,000,000
€750,000,000 3.25 per cent. Notes due 15 January 2019	XS1014670233 / 101467023	€740,000,000	€300,241,000	80.068%	1	
€750,000,000 1.25 per cent. Fixed Rate Senior Unsecured Notes due 9 April 2020	XS1198677897 / 119867789	€686,400,000	€299,759,000	80.068%	1	
Fixed Yield						
€750,000,000 2.00 per cent. Notes due 8 May 2017	XS1059619012 / 105961901	€750,000,000	Nil	N/A	2	

* The Offeror and its group do not hold any Notes.

The Offeror expects to set the Final Acceptance Amount at €600,000,000, which is equal to the Maximum Acceptance Amount indicated in the Tender Offer Memorandum. Since the aggregate nominal amount of 2019 Notes and 2020 Notes validly tendered in the Offers exceeds the indicative Final Acceptance Amount, the Offeror does not expect to accept any 2017 Notes tendered pursuant to the Offers.

The indicative results above are indicative only, and remain subject to a final determination by the Offeror whether it will accept any Notes for purchase pursuant to the Offers. Such determination will be made at or around the Pricing Time, which is scheduled for 2.00 p.m. (London time) today.

The final results of the Offers will be announced by the Offeror as soon as reasonably practicable after the Pricing Time. Such announcement is expected to be released later today.

Further Information

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The Offers have expired. This announcement does not constitute an offer to purchase or sell, or a solicitation of an offer to purchase or sell, any securities for any purpose.

OFFER AND DISTRIBUTION RESTRICTIONS

Neither this announcement nor the Tender Offer Memorandum constitutes an offer or an invitation to participate in the Offers in the United States or in any other jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or 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 or the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

The Offers were conducted subject to the offer restrictions set out in the Tender Offer Memorandum, including restrictions in respect of the United States, the United Kingdom, Belgium, Ireland, France, Italy and Switzerland. The Offers were not made 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.