

Bank of Ireland UK Holdings plc

Redemption of the €32m Bank of Ireland UK Holdings plc 7.40% subordinated debt (ISIN: XS0125611482)

21 April 2017

Further to the announcement of 31 March 2017, Bank of Ireland UK Holdings plc (the “Company”), a wholly-owned subsidiary of The Governor and Company of the Bank of Ireland, announces that notice has now been given to the holders of its remaining 7.40% Guaranteed Step-up Callable Perpetual Preferred Securities (ISIN: XS0125611482) (the “UKH Securities”), that, in accordance with Condition 8(b) of the UKH Securities, the Company will redeem all the outstanding UKH Securities on 7 June 2017 (the “Relevant Date”) at their then principal amount together with the accrued coupon to the Relevant Date.

The UKH Securities are currently listed on the Luxembourg Stock Exchange. An application will be made for the de-listing of the UKH Securities on or shortly after the Relevant Date.

Ends

For further information please contact:

Bank of Ireland

Brian Kealy	Head of Capital Management	+353 (0)766 23 4719
Alan McNamara	Head of Capital Structuring	+353 (0)766 24 8725

Forward Looking Statement

This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934 and Section 27A of the US Securities Act of 1933 with respect to certain of the Bank of Ireland Group’s (the “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, level of ownership by the Irish Government, 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, 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 and plans and objectives for future operations.

Nothing in this document should be considered to be a forecast of future profitability or financial position and none of the information in this document is or is intended to be a profit 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. The reader should however, consult any additional disclosures that the Group has made or may make in documents filed or submitted or may file or submit to the US Securities and Exchange Commission.