

RIGHTS ISSUE TAKE-UP

9 JUNE 2010

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Bank of Ireland announces results of the Rights Issue

Following the closing of the Rights Issue offer period on 8 June 2010, Bank of Ireland announces that it has received valid acceptances in respect of 2,967,865,911 units of new Ordinary Stock (including units of new Ordinary Stock to be issued pursuant to the NPRFC Rights Issue Undertaking) representing approximately 94.63 per cent of the 3,136,446,463 units of new Ordinary Stock to be offered to Qualifying Stockholders and the NPRFC pursuant to the Rights Issue announced by the Bank on 26 April 2010.

It is expected that the units of new Ordinary Stock in uncertificated form will be credited to CREST accounts on 14 June 2010 and, in respect of Ordinary Stock in certificated form, that definitive stock certificates will be dispatched to Stockholders by no later than 25 June 2010.

It is expected that the units of new Ordinary Stock will commence trading fully paid on the Irish Stock Exchange and the London Stock Exchange at 8.00 am on 14 June 2010.

As disclosed in the Prospectus, the Underwriters will use reasonable endeavours to procure subscribers for 168,580,552 units of new Ordinary Stock, being the balance for which valid acceptances were not received in the Rights Issue, at a price which exceeds the Rights Issue Price plus associated expenses of the sale. A further announcement as to the number of units of new Ordinary Stock and the price obtained per unit of new Ordinary Stock for which subscribers have been procured will be made in due course.

Applications have been made for 1,139,924,901 units of new Ordinary Stock, allotted pursuant to the NPRFC Rights Issue Undertaking, to be admitted to the Official Lists of the Irish Stock Exchange and the UK Listing Authority and admitted to trading on the Irish Stock Exchange and the London Stock Exchange with dealings in respect thereof commencing on 14 June 2010.

Unless otherwise defined, capitalised terms used in this announcement have the same meaning as in the Prospectus.

Copies of this announcement are available, free of charge and in printed form, at Bank of Ireland's registered office at Lower Baggot Street, Dublin 2, Ireland and the registered offices of the Underwriters.

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