

Market Consensus for Bank of Ireland

as at 24th September 2007

	FY2007	FY to 31 March 2008				FY to 31 March 2009			
	Actual	Mean Forecast	Highest Forecast	Lowest Forecast	No. Analysts	Mean Forecast	Highest Forecast	Lowest Forecast	No. Analysts
Underlying PBT (€m)	1700.0	1918.9	2007.8	1851.0	15	2123.9	2292.5	1983.0	15
Underlying EPS (cents)	144.6	161.5	164.2	154.0	16	177.6	186.1	166.0	16
<p>The term Underlying refers to the exclusion of non-core items. Non-core items include gain on disposal of business assets; gross up for policyholder tax in the Life business; investment return on treasury shares held for policyholders; hedge ineffectiveness on transition to IFRS; and costs associated with the restructuring programme.</p>									
<p>Consensus is based on all analysts that have published since the release of Bank of Ireland's Trading Statement on 21st March 2007.</p>									
<p>The sell-side analysts who cover Bank of Ireland and whose estimates are included in the above outlined consensus are listed below. Please note that any opinions, estimates or forecasts regarding Bank of Ireland's performance made by these analysts are theirs alone and do not represent opinions, forecasts or predictions of Bank of Ireland or its management.</p>									
Davy	Dresdner Kleinwort	Merrill Lynch	UBS	Citigroup	FPK				
Goodbody	Goldman Sachs	Lehman	NCB	West LB					
Deutsche Bank	Merrion	ABN Amro	KBW	Credit Suisse					