Corporate Action Notice



October 16, 2012

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Name and Ratio Change

RE: Irish Life & Permanent Group Holdings plc

DR CUSIP: 46271Y100 DR ISIN: US46271Y1001 DR Ticker Symbol: ILPMY

Ratio (DRs: Underlying Shares): 1:1

Please be advised that The Bank of New York Mellon, as Depositary, received information stating that Irish Life & Permanent Group Holdings plc announced a name change to **Permanent TSB Group Holdings plc.** As a result, The Bank of New York Mellon will change the name of the Irish Life & Permanent Group Holdings plc DR program effective on October 26, 2012.

In addition, The Bank of New York Mellon will change the ratio from 1 DS representing 1 Common share to 1 DS representing 100 Common shares. The ratio change will occurs simultaneously with a 100 for 1 reverse split on the DR program.

The following identifier(s) have been assigned:

Old Ratio: 1 DS: 1 Common share

New Ratio: 1 DS: 100 Common Shares

New Name:

Permanent TSB Group Holdings plc.

Effective Date: October 26, 2012

Effective October 26, 2012, DR holders are required on a mandatory basis to surrender their DRs for cancellation and exchange one-hundred (100) Irish Life & Permanent Group Holdings plc DRs (CUSIP 46271Y100) for one (1) Permanent TSB Group Holdings plc (CUSIP 714203106). Only whole DRs will be distributed.

Books were closed on Irish Life & Permanent Group Holdings plc (CUSIP 46271Y100) on June 7, 2012. Books will be opened on Permanent TSB Group Holdings plc. (CUSIP714203106) on October 29, 2012.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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