



## Press Release – Ireland

### €2 Billion (no-grow) tap of 3.0% Green Bond due 18<sup>th</sup> October 2043

Date: 13<sup>th</sup> May 2026

Today, Ireland, acting through the National Treasury Management Agency (NTMA), with ratings of 'Aa3' (Positive outlook) from Moody's, 'AA+' (Stable outlook) from Standard & Poor's and 'AA' (Stable outlook) from Fitch Ratings, launched a no-grow tap of its 3.0% Green Bond due 18<sup>th</sup> October 2043.

The €2 billion tap was priced at a spread of mid swaps + 34 basis points (bps) to give a re-offer yield of 3.642%. This brings the total outstanding in the bond to €6.517 billion

By issuing €2 billion in today's transaction, the NTMA has completed almost 70% of the mid-point of its €10 billion to €14 billion bond funding range for 2026.

The lead managers for this transaction were BofA Securities, Citi, Danske Bank, Davy, Deutsche Bank and J.P. Morgan.

#### Highlights of the Issue

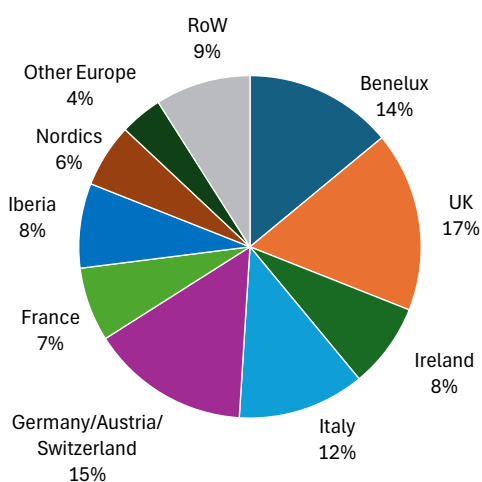
- On Tuesday 12<sup>th</sup> May, the NTMA announced its intention to launch a €2 billion no-grow syndicated tap of the October 2043 Green Bond in the near future.
- On Wednesday 13<sup>th</sup> May, with market conditions remaining supportive, Ireland, together with the Joint Lead Managers (JLMs), opened books at 8am Dublin time with initial guidance announced at mid swaps + 36bps area.
- With strong investor demand from the outset, the orderbook rose above €19bn (including €1.35 billion JLM interest) by the time of first update. The final spread was set at mid swaps +34bps and it was announced that books would close at 10:15am Dublin time.
- The final orderbook closed in excess of €35 billion (including €1.5 billion Joint Lead Manager orders) with 235 individual accounts participating.
- The €2 billion tap of the 3.0% Green Bond due 18<sup>th</sup> October 2043 was priced at 12:50pm Dublin time with a re-offer price of 91.814% and a re-offer yield of 3.642% (annual).
- The transaction met with strong interest from the green investor community.
- Use of Proceeds: An amount equal to the net proceeds of an Irish Sovereign Green Bond will be allocated to finance new projects, or to refinance existing projects, where the relevant project qualifies as an Eligible Green Project. Further information of Irish Sovereign Green Bonds can be found on the NTMA's [Website](#).



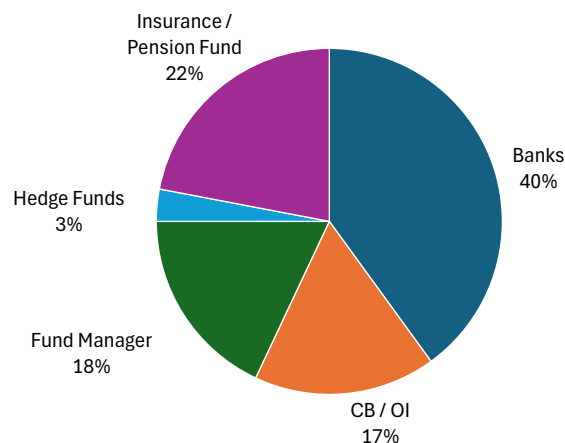
## Distribution Highlights

- Ireland reached a diverse range of international investors with 235 individual accounts participating in the transaction. Green investors made up almost 60% of the final allocations.
- There was broad pan-European uptake with allocations of 17% to UK investors, 15% to Germany, Austria and Switzerland, 14% to Benelux and 12% to Italy. Iberia and Ireland each took 8%, France received 7%, the Nordics 6% and other European countries 4%. Accounts from the Rest of the World were allocated 9%.
- It was a high quality orderbook. Banks were allocated 40%, Central Banks/Official Institutions 17% and Fund Managers 18%. Insurance Companies and Pension Funds accounted for 22%, with Hedge Funds at 3%.

*Allocation by Geography*



*Allocation by Investor Type*



## Final Terms

Issuer	Ireland (acting through the NTMA)
Tap Amount	€2 billion (taking total nominal outstanding to €6.517 billion)
Format	Reg S only (Registered Form)
Coupon	3.0%
Settlement	20 May 2026 (T+5)
Maturity	18 October 2043
Re-offer Price	91.814%
Re-offer Yield	3.642%
Benchmark	DBR 3.25% 4 <sup>th</sup> July 2042
Re-offer Benchmark Spread	+18.4 bps
Re-offer Spread vs Mid Swaps	+34 bp
Lead Managers	BofA Securities, Citi, Danske Bank, Davy, Deutsche Bank and J.P. Morgan
Co-lead Managers	Barclays, BNP Paribas, Cantor Fitzgerald, Goodbody, Goldman Sachs, HSBC, Morgan Stanley, NatWest, Nomura