



Announcement

Announcement according to Cyprus Law L. 190(I)/2007 and Greek Law 3556/2007

Nicosia, 23 May 2008

Bank of Cyprus, in accordance with the provisions of Cyprus Law L.190(I)/2007 and Greek Law L. 3556/2007, in conjunction with article 11 of Decision 1/434/3.7.2007 of the Greek Capital Markets Commission, notifies that Theodoros Aristodimou (Chairman of the Board of Directors), bought on 22 May 2008 a total of 180.807 Bank of Cyprus shares for a total value of €1.520.303.

Founded in 1899, the Bank of Cyprus Group is the leading Cypriot banking and financial services group. In 1991, the Group established its first branch in Greece where it has been expanding rapidly since 1999. It has an established banking presence in the United Kingdom and in 2001 it expanded to Australia through a wholly owned subsidiary bank. In addition to retail and commercial banking, the Group's activities include finance, factoring, investment banking, brokerage, fund management, life and general insurance. The Group currently operates through a total of 300 branches, of which 143 operate in Cyprus, 135 in Greece, 5 in the United Kingdom, 11 in Australia, 4 in Romania, 1 in Russia and 1 in the Channel Islands. Bank of Cyprus also has representative offices in Russia, Canada and South Africa. The Bank of Cyprus Group employs 6.909 staff worldwide.

At 31 December 2007, the Group's Total Assets reached €31,76 bn (C£18,59 bn) and the Shareholders' Funds were €1,97 bn (C£1,15 bn). The Bank of Cyprus shares are listed on the Cyprus and Athens Stock Exchanges. Additional information can be found at the Group's website www.bankofcyprus.com.