



Announcement

PRICE AT WHICH THE FINAL DIVIDEND 2007 WILL BE REINVESTED INTO SHARES

Nicosia, 2 June 2008

According to the Bank of Cyprus Dividend Reinvestment Plan (“the Plan”) the price at which the final dividend for 2007 will be reinvested into shares is €7,74.

It is reminded that the price was calculated according to the terms of the Plan, based on the applicable 10% discount on the weighted average closing price of the share on the Cyprus Stock Exchange (CSE) and the Athens Exchange (ATHEX) for the first five working days that the share was quoted ex-dividend.

Reinvestment of the final dividend was requested by shareholders who hold 42% of the shares that are eligible to the final dividend.

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 305 branches, of which 143 operate in Cyprus, 140 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 6.996 staff worldwide.

At 31 March 2008, the Group’s Total Assets reached €30,85 bn and the Shareholders’ Funds were €2,03 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.