



Announcement

COOPERATION BETWEEN BANK OF CYPRUS AND CHINA DEVELOPMENT BANK

Nicosia, 10 May 2011

The Bank of Cyprus Group announces that in line with the Memorandum of Understanding between the two Banks, China Development Bank Corporation has approved a loan for the amount of €300 mn to Bank of Cyprus. The loan will have a term of five years. This development reinforces the cooperation of the Group with China Development Bank Corporation.

As announced on 20 January 2011, the Group has signed a Memorandum of Understanding with China Development Bank Corporation the main purpose of which is to jointly finance investments particularly in the areas of shipping, renewable energy and infrastructure projects which will actively strengthen the economic cooperation between Cyprus, Greece and China.

Founded in 1899, the Bank of Cyprus Group is the leading Cypriot banking and financial services group. 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 595 branches, of which 211 operate in Russia, 185 in Greece, 143 in Cyprus, 27 in Ukraine, 12 in Romania, 12 in Australia, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has 9 representative offices in Russia, Romania, Ukraine, Canada, Serbia and South Africa. The Bank of Cyprus Group employs 12.009 staff worldwide.

At 31 December 2010, the Group's Total Assets amounted to €42,64 bn and the Shareholders' Funds were €2,83 bn. The Bank of Cyprus shares are listed on the Cyprus and Athens Stock Exchanges. Additional information can be found on the Group's website www.bankofcyprus.com.

