



Announcement

TRADING OF NEW SHARES RESULTING FROM REINVESTMENT OF DIVIDENDS

Nicosia, 29 June 2011

As a result of the reinvestment of dividends paid on 16 June 2011, 4.192.331 new ordinary shares of a nominal value of €1,00 each were issued by Bank of Cyprus Public Company Ltd (the "Bank"). The shares were issued to the shareholders who participated in the Bank's Dividend Reinvestment Plan at a discount of 10% to the weighted average closing price of the share on the Cyprus Stock Exchange and the Athens Exchange during the first five days after the relevant ex-dividend date. The price at which the shares were issued is €2,00 per share.

On Thursday, 30 June 2011, the new ordinary shares of the Bank which have resulted from the dividend reinvestment will be introduced for trading on the Cyprus Stock Exchange and the Athens Exchange.

Following the above issue of 4.192.331 new shares, the Bank's issued share capital comprises of 899.140.529 ordinary shares, of a nominal value of €1,00 each.

As of 30 June 2011, the opening price of the Bank's share on both exchanges will be adjusted according to the regulations of the two exchanges. As of the same date, the new shares will be credited in the Dematerialised Securities System ("DSS") accounts of the Hellenic Exchanges of the beneficiaries who have elected to have their shares registered on the DSS.

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 608 branches, of which 220 operate in Russia, 185 in Greece, 143 in Cyprus, 31 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 12.892 staff worldwide.

At 31 March 2011, the Group's Total Assets amounted to €41,72 bn and the Shareholders' Funds were €2,93 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.

