



Bank of Cyprus Group announcement

Nicosia, 14 June 2013

Following press articles referring to the freezing of the ownership of the Ukrainian's subsidiary, PJSC Bank of Cyprus Ukraine ("BOC Ukraine"), the Bank of Cyprus Public Company Ltd ("Bank") announces that in May 2013, Luxori Smart Ltd appealed to the Commercial Court of Kiev with a claim against a number of defendants, including the Bank and its subsidiary in Ukraine ("together the Group").

The decisions of the Commercial Court of Kyiv do not affect the operations of BOC Ukraine. BOC Ukraine operates normally and has no restrictions in servicing clients.

Whilst the Group will continue to act in accordance with the issued decisions of the Ukrainian courts it has appealed the decision in the Court of Appeals. The position of the Bank is that there are no legal grounds to support the case.