

## Announcement

# Appointment of Group Chief Executive Officer

Nicosia, 12 July 2012

At its meeting held today, the Board of Directors of Bank of Cyprus decided to appoint Mr. Yiannis Kypri, who until today held the position of Deputy Group Chief Executive Officer, as Group Chief Executive Officer. The Board of Directors of Bank of Cyprus also decided that Mr. Yiannis Pehlivanidis continues in the position of First Deputy Group Chief Executive Officer.

Mr. Yiannis Kypri obtained his degree in Economics from the London School of Economics on a scholarship and he is a qualified Chartered Accountant. He joined the Bank of Cyprus Group in 1980 where he has held a number of senior management positions. In 2006 he was appointed as a member of the Board of Directors of the Bank of Cyprus Group and in 2010 as Deputy Group Chief Executive Officer. He is a founding member of the Bank of Cyprus Cultural Foundation and the Chairman of its Board since 1998.

The Board of Directors of Bank of Cyprus wishes Messrs. Kypri and Pehlivanidis every success in their roles. The Board of Directors is confident that, with their experience and in co-operation with the Board of Directors, the senior management team and all the staff, they will further strengthen the Group in order to successfully overcome the challenges it faces.

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, private banking, life and general insurance. The Group currently operates through a total of 573 branches, of which 194 operate in Russia, 187 in Greece, 135 in Cyprus, 42 in Ukraine, 10 in Romania, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has 6 representative offices in Russia, Romania, Ukraine, Serbia and South Africa. The Bank of Cyprus Group employs 11.175 staff worldwide.

At 31 March 2012, the Group's Total Assets amounted to €38,66 bn and the Shareholders' Funds were €2,85 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](http://www.bankofcyprus.com).

