



## Announcement

### Bank of Cyprus Group Announcement

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Nicosia, 23 August 2012

With regards to press articles which discuss the report of the Internal Auditor of Bank of Cyprus Group (the 'Group') about specific loans of the Group's subsidiary Uniastrum Bank, the Group, following a request of the Cyprus Securities and Exchange Commission, announces the following:

The Internal Auditor's report has been requested by the Group's management as part of the regular audits which are conducted in all of the Group's units.

The contents of the report have not yet been examined by the management or the Board of Directors of the Group and the different parties involved have not yet had a chance to express their views and positions.

Regardless, the amounts the report refers to are not considered material in relation to the size of the loan portfolio of Uniastrum Bank.

The Group's management expresses its regret for the leakage of the internal confidential document and is investigating the circumstances under which this was made.

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).

