

Announcement

Share Capital Increase: Completion of Retail Offer

Nicosia, 13 January 2015

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Group Profile

Founded in 1899, Bank of Cyprus Group is the leading banking and financial services group in Cyprus. The Group provides a wide range of financial products and services which include retail and commercial banking, finance, factoring, investment banking, brokerage, fund management, private banking, life and general insurance. The Group operates through a total of 280 branches, of which 144 operate in Russia, 130 in Cyprus, 1 in Romania, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has representative offices in Russia, Ukraine, and China. The Bank of Cyprus Group employs 6.639 staff worldwide. At 30 September 2014, the Group's Total Assets amounted to €27,5 bn and Total Equity was €3,8 bn.

Bank of Cyprus Public Company Ltd ("Bank") announces the completion of the Retail Offer, the third and final phase of its Share Capital Increase.

The Bank has received valid applications for 567.188 Retail Shares at the Subscription Price of €0,24 per Retail Share, totalling €136.125. As a result, the total number of Issued Ordinary Shares of the Bank will increase to 8.922.944.533 with a nominal value of €0,10 each and the Issued Share Capital of the Bank will increase to €892.294.453,30.

The Bank will proceed with the issue of the Retail Shares and the filing of the Retail Shares Application with the Cyprus Stock Exchange (CSE) and Athens Exchange (ATHEX) and the admission of the Retail Shares to listing and trading on the Main Market of the CSE and ATHEX in the immediate future. Relevant announcements will be issued in due course.

Unless otherwise defined, capitalised terms have the meanings ascribed to them in the "*Glossary of Selected Terms*" section of the Bank's prospectus dated 26 November 2014 (as supplemented and amended by the Bank's supplementary prospectus dated 12 December 2014), which is available on the Bank's website at www.bankofcyprus.com (select Investor Relations/Capital Increase 2014/Phase 3 - Prospectus).