

Announcement

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Nicosia, 25 September 2012

Bank of Cyprus (the 'Bank') refers to a number of press articles and to the statements by the Chairman of the Cyprus Securities and Exchange Commission with regard to the investigation into the possible non-timely publication of insider information and the potential resulting market abuse.

The Bank denies any accusations and states categorically that at all material times acted in full compliance with the principles of corporate governance and the Law on Insider Dealing and Market Manipulation. The Bank considers that any comments on the subject before the completion of the relevant procedure cause damage to the Bank and predispose negatively the investment community before having the full picture.

The Bank reserves fully its rights and will use all legal means to protect them.

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 561 branches, of which 191 operate in Russia, 184 in Greece, 127 in Cyprus, 44 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 11.183 staff worldwide.

At 30 June 2012, the Group's Total Assets amounted to €37,15 bn and the Shareholders' Funds were €2,33 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.

