

Announcement

Appointment of New Directors

Nicosia, 5 November 2012

The Board of Directors of Bank of Cyprus Public Company Ltd, at its meeting held on 2 November 2012, decided to appoint Messrs Takis Arapoglou, Takis Taoushanis and Panikos Poulos as non-executive and independent members of the Board of Directors. The appointment shall take effect upon the approval by the Central Bank of Cyprus.

Mr. Arapoglou is the Chief Executive Officer of Commercial Banking of EFG Hermes and is a member of the board of EFG Hermes Holdings. He has held the position of Chairman and Chief Executive Officer of National Bank of Greece and of Ionian Bank Group. He has held executive positions at Citicorp Investment Bank, Chase Investment Bank and American Express Bank Ltd, as well as other organizations in Greece and in other countries.

Mr. Taoushanis is a business consultant and a member of the board of directors of a number of public companies and organizations. He has held the position of Managing Director of HSBC Group - Cyprus and of Chief Executive Officer of Cyprus Development Bank Group.

Mr. Poulos is a member of the Board of Directors of a number of public companies and organizations. He has held the position of General Manager at the Planning Bureau of the Republic of Cyprus and at the Ministries of Agriculture and Foreign Affairs.

The appointment of the above directors enhances the presence of independent non-executive members on the Board of Directors.

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.

