



Announcement

Profit Warning

Nicosia, 9 November 2012

The Bank of Cyprus Group, in accordance with the relevant regulations of the Cyprus Stock Exchange and the Cyprus Securities and Exchange Commission, announces that the Group's results after tax and before the impairment of Greek Government Bonds (GGBs) for the nine months ended 30 September 2012 are expected to have a significant negative deviation compared to the results of the corresponding period for the year 2011 due to reduced operating income and increased provisions for impairment of loans.

It is noted that total losses for the nine months 2012 are expected to be significantly reduced compared to the losses for the nine months 2011 which included significant losses relating to the impairment of GGBs.

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.

