



Announcement

Announcement of Transaction with Related Party

Nicosia, 7 November 2011

In accordance with article 137 of the Cyprus Securities and Cyprus Stock Exchange Laws of 1993-2007, the Bank of Cyprus Group ("the Bank"), announces that it has approved the purchase of goods with a total value of €263.910 from a company which is significantly influenced by a person connected to Mrs. Anna Diogenous, member of the Bank of Cyprus Board of Directors. The transaction was made in accordance with the tender procedure of the Bank.

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, life and general insurance. The Group currently operates through a total of 610 branches, of which 219 operate in Russia, 185 in Greece, 141 in Cyprus, 35 in Ukraine, 12 in Romania, 13 in Australia 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has 9 representative offices in Russia, Romania, Ukraine, Canada, Serbia and South Africa. The Bank of Cyprus Group employs 11.841 staff worldwide.

At 30 June 2011, the Group's Total Assets amounted to €41,80bn and the Shareholders' Funds were €3,70 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.

