



Announcement

Period and Procedure for the exercise of the Right for the Voluntary Conversion of Securities

Nicosia, 28 February 2013

This announcement is pursuant to the obligation of Bank of Cyprus Public Company Ltd (“the Bank”), as it arises from the relevant terms of issue of Convertible Bonds 2013/2018, Convertible Capital Securities and Convertible Enhanced Capital Securities (CECS) (together “convertible securities”) to provide notification of the procedure to be followed for the voluntary conversion of the securities during the predetermined, under their terms of issue, periods of conversion.

The announcement constitutes notice, in accordance with the relevant terms of issue, towards holders of the Bank’s securities noted above, listed on the Cyprus Stock Exchange and Athens Exchange, the next Period of Conversion to Bank of Cyprus shares according to their terms of issue is:

- Convertible Bonds 2013/2018 (ISIN:CY0140740115): Last Conversion Period 15-31 March 2013 at the current conversion price €8,11 per share.
- Convertible Capital Securities (ISIN:CY0141000212): 15-31 March 2013 at the current conversion price €4,24 per share.
- Convertible Enhanced Capital Securities in Euro (ISIN:CY0141890117): 1-15 March 2013 at the current conversion price €3,30 per share.
- Convertible Enhanced Capital Securities in US Dollars (ISIN:CY0141900114): 1-15 March 2013 at the current conversion price €3,30 per share.

The principal amount in US Dollars will be translated into Euros at a fixed rate of exchange of €:\$ determined and announced by the Bank at the last Conversion Date of the respective Conversion Period and the number of new shares will be determined by dividing the principal amount in Euro with the current conversion price.

It is noted that the current price of the Bank’s shares on the Cyprus Stock Exchange and Athens Exchange is significantly lower from the conversion price of the above convertible securities.

The voluntary conversion procedure as well as the application for conversion, are available on the Group’s website www.bankofcyprus.com (Inv. Relations/Shareholder Structure and Share/ Convertible Capital Securities and Convertible Bonds).

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 556 branches, of which 190 operate in Russia, 181 in Greece, 126 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, Ukraine, Serbia and South Africa. The Bank of Cyprus Group employs 11.101 staff worldwide.

At 30 September 2012, the Group’s Total Assets amounted to €36,23 bn and the Shareholders’ Funds were €2,31 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.

