



Announcement

Announcement of Transaction with Related Party

Nicosia, 29 February 2012

In accordance with article 137 of the Cyprus Securities and Cyprus Stock Exchange Laws of 1993-2007, the Bank of Cyprus Group announces that it has purchased property for an amount of €185.000 from a company which is influenced by connected persons of Mr. V. G. Rologis, member of the Bank of Cyprus Board of Directors. The Board of Directors was informed of the relationship of the Director who did not participate in the approval of the transaction by the Board of Directors. The value of the transaction was determined based on external independent valuations and an internal valuation.

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 583 branches, of which 199 operate in Russia, 188 in Greece, 137 in Cyprus, 42 in Ukraine, 12 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 11.326 staff worldwide.

At 31 December 2011, the Group's Total Assets amounted to €37,84 bn and the Shareholders' Funds were €2,70 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.

