

## Announcement

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Nicosia, 15 May 2014

Further to the press articles regarding a capital increase, Bank of Cyprus (“Bank”) would like to clarify that:

- a. The Board of Directors has not yet assessed any specific proposal regarding a capital issuance.
- b. As already announced, the Bank together with its external advisors is considering and assessing a number of strategic options regarding its corporate structure.

It is noted that the Bank informs the investing public promptly and accurately through announcements about its decisions, pursuant to relevant applicable laws and regulations.

### **Group Profile**

*Founded in 1899, Bank of Cyprus Group is the leading banking and financial services group in Cyprus. The Group provides a wide range of financial products and services which include retail and commercial banking, finance, factoring, investment banking, brokerage, fund management, private banking, life and general insurance. The Group currently operates through a total of 316 branches, of which 180 operate in Russia, 130 in Cyprus, 1 in Romania, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has 6 representative offices in Russia, Ukraine, China and South Africa. The Bank of Cyprus Group employs 7.248 staff worldwide. At 31 December 2013, the Group's Total Assets amounted to €30,3 bn and Equity was €2,7 bn.*