

Announcement

Nicosia, 5 June 2014

Further to press reports referring to a potential capital increase by the Bank of Cyprus Public Company Ltd (the “Bank” or the “Group”), the Bank notes that it informs through announcements the authorities and the investing public whenever there are developments that need to be announced. The Bank will issue an announcement when and if a relevant decision is taken by its Board of Directors.

As already announced, the Bank has appointed external advisors to help it assess the strategic options available to the Group regarding its corporate structure in order to support the investment case and value proposition. The advisors will assess, among others, the progress of implementing the Restructuring Plan, analyse the funding and capital structure of the Group, identify options that could accelerate the implementation of the Restructuring Plan in tandem with the further strengthening of the Group, including a possible capital increase, and provide recommendations to the Board.

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 operates through a total of 300 branches, of which 164 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 5 representative offices in Russia, Ukraine, China and South Africa. The Bank of Cyprus Group employs 6.898 staff worldwide. At 31 March 2014, the Group's Total Assets amounted to €29,4 bn and Total Equity was €2,7 bn