

Announcement

Appointment of Interim Group Chief Executive Officer

Nicosia, 30 May 2013

The Bank of Cyprus Public Company Ltd ("Bank") announces that, the Resolution Authority has appointed Mr Christos Sorotos in the position of Interim Group Chief Executive Officer, following a recommendation from the transitional Board of Directors of the Bank.

Mr Sorotos appointment is effective from Wednesday 29 May 2013.

Mr Sorotos was born in 1952 and is a graduate of the University of Athens. He has more than 34 years of banking experience, including the management of non-performing loans and restructuring in Greece, U.S, Bulgaria, Romania and other countries.

Between 2008 -2010 he was the Vice President of ASPIS Bank. He also worked at CITIBank for 8 years as Country Corporate Officer for Greece and Cyprus.

He also held the position of General Manager at Eurobank in London and in Greece as well as Vice President at National Bank of Greece responsible for the non-performing portfolio and the establishment of a "Bad Bank" in line with US and the Scandinavian models.

Up until his appointment Mr Sorotos was based in London and involved in corporate restructurings.