



Announcement

THE PRELIMINARY FINANCIAL RESULTS FOR 2006 AND THE TARGETS FOR THE THREE-YEAR PERIOD 2007-2009 WILL BE ANNOUNCED ON 7 FEBRUARY 2007

Nicosia, 18 January 2007

The Bank of Cyprus Group **preliminary financial results** for the year ended 31 December 2006 and the **possible payment of a final dividend** will be examined by the Board of Directors at its meeting to be held on **Wednesday, 7 February 2007**, instead of 27 February 2007 as previously announced. The **three-year strategic plan 2007-2009** of the Group as well as its targets with regard to key performance indicators for the three-year period will also be examined by the Board on the same date (7 February 2007), instead of 25 January 2007 as previously announced.

It was considered that the simultaneous announcement of the preliminary results for 2006 and the targets for the three year period 2007-2009 will provide the investing public with a complete view for the direction and the prospects of the Group.

The relevant announcements to the Cyprus and the Athens Stock Exchanges and to the Press will be made after the market close on 7 February 2007.

The final audited financial results of the Group for 2006 will be examined by the Board of Directors on 27 February 2007, as previously announced.

Founded in 1899, the Bank of Cyprus Group is the leading Cypriot banking and financial services group. In 1991, the Group established its first branch in Greece where it has been expanding rapidly since 1999. It has an established banking presence in the United Kingdom and in 2001 it expanded to Australia through a wholly owned subsidiary bank. In addition to retail and commercial banking, the Group's activities include finance, factoring, investment banking, brokerage, fund management, life and general insurance. The Group currently operates through a total of 281 branches, of which 144 operate in Cyprus, 120 in Greece, six in the United Kingdom, ten in Australia and one in the Channel Islands. Bank of Cyprus also has representation in the United States of America, Canada, South Africa, Russia and Romania. The Bank of Cyprus Group employs 6.159 staff worldwide.

At 30 September 2006, the Group's Total Assets reached C£14,01bn (€24,29bn) and the Group's Shareholders' Funds were C£876mn (€1,52bn). The Bank of Cyprus shares are listed on the Cyprus and Athens Stock Exchanges. Additional information can be found at the Group's website www.bankofcyprus.com