



Announcement

Clarification regarding the date of introduction for trading of the new shares which have resulted from the exercise of options

Nicosia, 22 January 2007

Regarding the introduction for trading on the Cyprus Stock Exchange and Athens Exchange of the 770.840 new shares of Bank of Cyprus Public Company Ltd ("the Bank") which have resulted from the exercise of Share Options on 31 December 2006, we clarify that the commencement of trading of the new shares will not be on 24 January 2007 as it was previously announced by the Athens Exchange.

The date on which the new shares will be introduced for trading will be announced by the Bank on 23 January 2007.

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

