

## Announcement

### Financial Calendar for 2007

- **Proposed final dividend**
  - **Dividend reinvestment plan**
  - **Annual General Meeting**
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Nicosia, 7 February 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 282 branches, of which 144 operate in Cyprus, 120 in Greece, 6 in the United Kingdom, 11 in Australia and 1 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 6.192 staff worldwide.

At 31 December 2006, the Group's Total Assets reached C£14,56bn (€25,19bn) and the Group's Shareholders' Funds were C£905mn (€1,57bn). 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](http://www.bankofcyprus.com)

## **A. Announcement of Preliminary Financial Results for 2006**

The Group's Preliminary Financial Results for 2006 will be announced on Wednesday, 7 February 2007 and will be posted on the Group's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations/Press Releases).

## **B. Publication of Group Financial Statements for 2006**

The Group's audited financial statements for 2006 will be released on 27 February 2007 and will be posted on the Group's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations/Financial Information). The financial statements will be published in the Cypriot and Greek Press on 28 February 2007.

## **C. Analyst Briefings regarding Strategy and Targets for 2007-2009**

The analysts' briefing on the Group financial results for 2006 and the Strategy and Targets for 2007-2009 will take place as follows:

- Wednesday, 7 February 2007, at 6.30pm (presentation through a telephone conference)
- Thursday, 8 February 2007, at 8.30am (presentation at the Group Headquarters in Nicosia)
- Friday, 9 February 2007, at 9.00am (presentation at Grande Bretagne Hotel in Athens)
- Week beginning 12 February 2007 (roadshow presentations in London, Frankfurt, Amsterdam and Paris)

## **D. Analyst Briefings regarding Financial Results 2006**

The analysts' briefing on the Final Audited Group financial results for 2006 will take place on Monday, 12 March 2007, in Athens, Greece.

## **E. Annual Shareholders Meeting**

The Shareholders' Annual General Meeting will take place on Wednesday, 6 June 2007 at 4.30pm at the Group Headquarters in Nicosia.

## **F. Proposed Dividend**

At its meeting held today, the Board of Directors of the Bank decided to propose at the Shareholders' Annual General Meeting to be held on Wednesday, 6 June 2007, the distribution of a dividend of C£0,10 per share (approximately €0,17 \* per share).

The recommended ex-dividend date is Monday, 11 June 2007. The dividend, subject to the approval of the Annual General Meeting, will be paid to the eligible shareholders on Tuesday, 26 June 2007.

\* *Calculated based on the exchange rate of €1= C£0,5782. The payment of the dividend will be based on the exchange rate in force on the working date immediately preceding the ex-dividend date, which may be different than the rate used for the purposes of this announcement.*

## G. Dividend Reinvestment Plan

Investors are reminded that the Bank of Cyprus Dividend Reinvestment Plan ("the Plan") is in force. The applicable discount offered under the Plan is 10,0%. Based on the 10% discount offered, dividends will be reinvested at 90% of the weighted average closing price of the share at the Cyprus Stock Exchange (CSE) and the Athens Exchange (ATHEX) for the first five working days that the share is quoted ex-dividend.

Investors can obtain the Terms and Operating Conditions of the Plan and the Application Form for Enrollment or Termination of participation in the Plan ("the Application Form") from:

- the Group's website [www.bankofcyprus.com](http://www.bankofcyprus.com)  
(select Inv. Relations / BOC Share / Dividend Reinvestment Plan)
- the Group's Shares & Bonds Department in Nicosia, tel. +357 22 842100
- the Bank's Custody, Shareholders & Derivatives Clearing Department in Athens, tel. 210 64 77 332

Once an investor enrolls in the Plan, his participation remains in force for all future dividends which will be automatically reinvested on his behalf, unless he requests in writing to withdraw from the Plan or unless the Bank suspends or terminates the Plan.

Investors are reminded that, for their instructions to be valid for the proposed dividend and for all future dividends, the Company must receive their Application Form at least 10 days prior to the ex-dividend date, i.e. by 1 June 2007. If their Application Form is not timely received, their instructions will only be effective for future dividend payments.