



## Announcement

# BANK OF CYPRUS LTD ("BANK OF CYPRUS") PUBLIC OFFER TO THE SHAREHOLDERS OF CYTRUSTEES PUBLIC COMPANY LTD ("CYTRUSTEES") IS AUTOMATICALLY REVISED

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Nicosia, 8 February 2007

Bank of Cyprus Public Company Limited ("Bank of Cyprus", "Offeror") announces that today has purchased Cytrustees Investment Public Company Limited at the Cyprus Stock Exchange at the price of €2,45 per share.

To this end and pursuant to Article 16 of the Cyprus Securities and Stock Exchange (Public Offer for Acquisition of Securities and Merger Companies Listed on the Stock Exchange) Regulations of 1997-2006, Bank of Cyprus Public Offer to the shareholders of Cytrustees is automatically revised.

The Revised Public Offer revises the offer consideration to €2,45 in cash for each Cytrustees share from €2,25 per Cytrustees share at the initial Public Offer .

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)