



Announcement

PRICE AT WHICH THE FINAL DIVIDEND 2006 WILL BE REINVESTED INTO SHARES

Nicosia, 20 June 2007

According to the Bank of Cyprus Dividend Reinvestment Plan (“the Plan”) the price at which the final dividend for 2006 will be reinvested into shares is C£6,63 (€11,33 *).

It is reminded that the price was calculated according to the terms of the Plan, based on the applicable 10% discount on the weighted average closing price of the share on the Cyprus Stock Exchange (CSE) and the Athens Exchange (ATHEX) for the first five working days that the share was quoted ex-dividend.

* *The price in Euros was calculated based on the exchange rate of €1= C£0,5853, which is the exchange rate to be used for the payment of the final dividend (the exchange rate in force on the working date immediately preceding the ex-dividend date).*

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 283 branches, of which 144 operate in Cyprus, 121 in Greece, 6 in the United Kingdom, 11 in Australia and 1 in the Channel Islands. Soon, the first branch of the Bank in Romania will start operations. Bank of Cyprus also has representation in the United States of America, Canada, South Africa and Russia. The Bank of Cyprus Group employs 6.351 staff worldwide.

At 31 March 2007, the Group's Total Assets reached C£15,22 bn (€26,21 bn) and the Shareholders' Funds were C£961 mn (€1,66 bn). 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