



## Announcement

### Date of announcement of financial results for the nine months ending 30/9/2007 and revision of the profit target for the year 2007

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Nicosia, 13 September 2007

At its monthly meeting held on 13 September 2007, the Board of Directors of the Bank examined the Bank of Cyprus Group financial results to 31 August 2007. Based on the financial results to date, the indications for their further development and the current conditions in the markets where the Group operates, the Group expects that its profit after tax for the nine months ending 30 September 2007 will continue to be clearly higher than that of the corresponding period of 2006, with a rate of increase at similar levels as those of the first half 2007. Consequently, the profit after tax for the full year 2007 is expected to be clearly higher than the target of €415 mn, which was announced in February 2007. Revised profit targets for the year 2007 will be provided with the announcement of the results for the nine months ending 30 September 2007.

The Board of Directors will convene on **Thursday 8 November 2007** to examine the Group financial results for the nine months ending 30 September 2007 and the revised profit target for the year 2007, as well as the possible payment of an interim dividend. On the same date, after the market close, the financial results will be announced to the Stock Exchange and the Press.

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 287 branches, of which 144 operate in Cyprus, 123 in Greece, 6 in the United Kingdom, 11 in Australia, 1 in Romania, 1 in Russia and 1 in the Channel Islands. Bank of Cyprus also has representative offices in Russia, Canada, South Africa and the United States of America. The Bank of Cyprus Group employs 6.555 staff worldwide.

At 30 June 2007, the Group's Total Assets reached C£16,71 bn (€28,62 bn) and the Shareholders' Funds were C£1,04 bn (€1,77 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](http://www.bankofcyprus.com)