



Announcement

Announcement according to Greek Law 3556/2007

Marfin Popular Bank's shareholding in Bank of Cyprus fell below the 5% threshold on 5 October 2007

Nicosia, 10 October 2007

In accordance with Greek Law N. 3556/2007, Decision 1/434/3.7.2007 and Circular 33 of the Hellenic Capital Markets Commission, Bank of Cyprus announces that, it has been notified by Marfin Popular Bank Public Co Ltd that on 5 October 2007, the latter together with companies controlled by it sold on Friday, 5 October 2007, 3.030.813 Bank of Cyprus shares (0,54% of total share capital). Following the above mentioned sale, on 5 October 2007, Marfin Popular Bank and the companies controlled by it held 27.119.879 Bank of Cyprus shares, which correspond to a shareholding of 4,82%.

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