

Announcement

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

Nicosia, 15 September 2008

The Board of Directors of Bank of Cyprus Public Company Ltd has decided the following changes in the composition of its Board Committees.

The composition of Board Committees is as of today as follows:

Audit Committee

Costas Z. Severis (Chairman)
Evdokimos Xenophontos
George M. Georgiades
Andreas J. Jacovides
Manthos Mavrommatis

Nominations Committee

Manthos Mavrommatis (Chairman)
Andreas Artemis
Vassilis G. Rologis
Christakis G. Christofides
Anna Diogenous

Remuneration Committee

Anna Diogenous (Chairman)
Christos S. Pantzaris
Vassilis G. Rologis
Christos Mouskis
Nicos Tsakos

Risk Committee

George M. Georgiades (Chairman)
Andreas Artemis
Costas Z. Severis
Andreas Eliades
Costas Hadjipapas

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 335 branches, of which 145 operate in Greece, 143 in Cyprus, 26 in Ukraine, 5 in the United Kingdom, 10 in Australia, 4 in Romania, 1 in Russia and 1 in the Channel Islands. Bank of Cyprus also has representative offices in Russia, Canada and South Africa. The Bank of Cyprus Group employs 7,600 staff worldwide.

At 30 June 2008, the Group's Total Assets reached €31.57 bn and the Shareholders' Funds were €2.06 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