



Announcement

Announcement according to Cyprus Law 190 (I)/2007

Nicosia, 3 June 2009

In accordance with Cyprus Law 190 (I)/2007, Bank of Cyprus announces that it has been notified by Lone Pine Capital LLC that on Monday 1 June 2009 investment funds for which the latter acts as the investment manager decreased their participation in Bank of Cyprus shares by 1,02%. Following the above mentioned decrease, on 1 June 2009, the investment funds managed by Lone Pine Capital LLC held 29.223.909 Bank of Cyprus shares in total, decreasing their shareholding from 6,00% to 4,98%.

Founded in 1899, the Bank of Cyprus Group is the leading Cypriot banking and financial services group. 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 591 branches, of which 224 operate in Russia, 163 in Greece, 146 in Cyprus, 33 in Ukraine, 10 in Australia, 9 in Romania, 5 in the United Kingdom, and 1 in the Channel Islands. Bank of Cyprus also has representative offices in Russia, Canada, South Africa and Ukraine. The Bank of Cyprus Group employs 11.999 staff worldwide.

At 31 March 2009, the Group's Total Assets reached €36,33 bn and the Shareholders' Funds were €2,02 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