

Announcement

Appointment of Group Chief Executive Officer

Nicosia, 23 October 2013

At its meeting held yesterday, the Board of Directors of Bank of Cyprus decided to appoint Mr. John Patrick Hourican as Group Chief Executive Officer.

Mr. Hourican served as Chief Executive of The Royal Bank of Scotland Group's ("RBS") Investment Bank (Markets & International Banking) from October 2008 until February 2013.

Between 2007 and 2008, he served on behalf of a consortium of banks (RBS, Fortis and Santander) as Chief Financial Officer of ABN AMRO Group and as a Member of its Managing Board.

Mr. Hourican joined RBS in 1997 as a Leveraged Finance banker. He held a variety of senior positions within RBS's wholesale banking division, notably on the division's board as Finance Director and Chief Operating Officer. He also ran the bank's Leverage Finance business in Europe and Asia.

Mr. Hourican started his career at Price Waterhouse and he is a Fellow of the Institute of Chartered Accountants in Ireland. He is a graduate of the National University of Ireland and Dublin City University.

The Board of Directors of Bank of Cyprus wishes Mr. Hourican every success in his role. The Board of Directors is confident that, Mr Hourican's experience, in co-operation with the efforts of the Board of Directors, the senior management team and all the staff, the Bank of Cyprus Group will be further strengthened in order to successfully overcome the challenges it faces.