



Announcement

Resignation of Mr V. Shiarly, due to his appointment as Finance Minister of the Republic of Cyprus

Nicosia, 22 March 2012

The Bank of Cyprus Group announces that Mr Vassos Shiarly has submitted his resignation from the Group due to his appointment as Minister of Finance of the Republic of Cyprus.

The Chairman, on behalf of the Board of Directors of Bank of Cyprus, and the Group Executive Management express their warmest thanks to Mr Shiarly for his long-standing and valuable contribution to the Group and their excellent cooperation through the years and wish him every success in his new important position.

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, private banking, life and general insurance. The Group currently operates through a total of 583 branches, of which 199 operate in Russia, 188 in Greece, 137 in Cyprus, 42 in Ukraine, 12 in Romania, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has 6 representative offices in Russia, Romania, Ukraine, Serbia and South Africa. The Bank of Cyprus Group employs 11.326 staff worldwide.

At 31 December 2011, the Group's Total Assets amounted to €37,84 bn and the Shareholders' Funds were €2,70 bn. The Bank of Cyprus shares are listed on the Cyprus and Athens Stock Exchanges. Additional information can be found on the Group's website www.bankofcyprus.com.

