



## Announcement

# Signing of agreement for the acquisition of performing loans and deposits of The Cyprus Development Bank Public Company Limited

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Nicosia, 26 March 2026

### **Group Profile**

*The Bank of Cyprus Group is the leading banking and financial services group in Cyprus, providing a wide range of financial products and services which include retail and commercial banking, finance, factoring, investment banking, brokerage, fund management, private banking, life and general insurance. At 31 December 2025, the Bank of Cyprus Group operated through a total of 56 branches in Cyprus, of which 2 operated as cash offices. The Bank of Cyprus Group employed 2,850 staff worldwide. At 31 December 2025, the Group's Total Assets amounted to €28.6 bn and Total Equity was €2.9 bn. The Bank of Cyprus Group comprises Bank of Cyprus Holdings Public Limited Company, its subsidiary Bank of Cyprus Public Company Limited and its subsidiaries.*

Further to the announcement of 23 March 2026, Bank of Cyprus Holdings Public Limited Company (the 'Company' and together with its subsidiaries, the 'Group') announces that its wholly-owned subsidiary, Bank of Cyprus Public Company Limited has signed an agreement with The Cyprus Development Bank Public Company Limited ('CDB'), for the acquisition of performing loans and deposits and certain other assets and liabilities of CDB, at a price of near par known as the 'Transaction'. The Transaction is being executed on normal business terms, and the perimeter includes a portfolio of performing loans with gross book value of c.€150 mn<sup>1</sup> and deposits of c.€500 mn<sup>1</sup>. The Transaction is expected to have a modest positive impact on the Group's income statement post synergies and a limited impact on capital of c.35 bps.

Completion of the Transaction is expected in 2H2026 and remains subject to certain conditions precedent (including obtaining regulatory approvals) being fulfilled.

The Transaction supports the Group's strategy to grow its performing loans and deposits in the medium term.

The Transaction does not relate to or affects the interests of the Company's Secretary or of any "designated person" in accordance with the meaning given to the term in Article 137(3) of the Cyprus Securities and Stock Exchange Law 14(I)/1993 (as amended).

The Group is being advised on the Transaction by KPMG Limited as financial advisor, and by Hadjianastassiou Ioannides LLC as legal and competition counsels.

For further information, please contact Investor Relations at [investors@bankofcyprus.com](mailto:investors@bankofcyprus.com).

1) As at 31 December 2025