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Other Announcements

BANK OF CYPRUS PUBLIC COMPANY LTD

BOCY

Announcement (en)

Announcement (en)

Attachment:

1. **Announcement**

Non Regulated

Publication Date: 26/08/2016

Announcement

Nicosia, 26 August 2016

As previously announced on 30 June 2016, Bank of Cyprus Public Company Ltd (the “Bank” or together with its subsidiaries, the “Group”) is considering a premium listing on the London Stock Exchange (“LSE”). The Group also intends to maintain a listing on the Cyprus Stock Exchange.

In order to achieve such a listing and to be eligible for inclusion in the FTSE UK index series (“FTSE indices”), the Bank is considering the incorporation of a new holding company. Although no decision has been taken, following recent press speculation, the Bank confirms that after examining a number of potential Eurozone jurisdictions, the Republic of Ireland is currently considered to be the most suitable jurisdiction as it is a FTSE eligible Eurozone country, has a common law legal system similar to that of Cyprus and is a commonly adopted jurisdiction for companies wishing to apply for a listing on the LSE.

Bank of Cyprus Holdings PLC was incorporated in the Republic of Ireland earlier this year for this purpose. Should the listing proceed, the Bank’s headquarters, management and operations would all remain in Cyprus. The new holding company would be, and the Bank would remain, tax resident in Cyprus. The Bank would continue to be regulated by the European Central Bank and the Central Bank of Cyprus.

The Bank continues to monitor market conditions and to consult with its shareholders and other stakeholders in determining the appropriate course of action.

Further announcements will be made in due course.

Group Profile

Founded in 1899, Bank of Cyprus Group is the leading banking and financial services group in Cyprus. The Group provides 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. The Group operates through a total of 136 branches, of which 130 operate in Cyprus, 1 in Romania, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has representative offices in Russia, Ukraine and China. The Bank of Cyprus Group employs 4.550 staff worldwide. At 31 March 2016, the Group’s Total Assets amounted to €22,7 bn and Total Equity was €3,1 bn.