



Announcement

Information for the conversion procedure of Convertible Enhanced Capital Securities

Nicosia, 26 April 2012

Holders of Bank of Cyprus Public Company Ltd ("the Bank") Convertible Enhanced Capital Securities (CECS) listed on the Cyprus Stock Exchange and Athens Exchange are informed that, the next **Period of Conversion** to Bank of Cyprus shares according to their terms of issue is:

- Convertible Enhanced Capital Securities in Euro (ISIN:CY0141890117): 15-31 May 2012 at the current conversion price €3,30 per share.
- Convertible Enhanced Capital Securities in US Dollars (ISIN:CY0141900114): 15-31 May 2012 at the current conversion price €3,30 per share.

The principal amount in US Dollars will be translated into Euros at a fixed rate of exchange of €:\$ determined and announced by the Bank at the last Conversion Date of the respective Conversion Period and the number of new shares will be determined by dividing the principal amount in Euro with the current conversion price.

The conversion procedure as well as the application for conversion are available on the Group's website www.bankofcyprus.com (Inv. Relations/Shareholder Structure and Share/ Convertible Capital Securities and Convertible Bonds).

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 €37,48bn and the Shareholders' Funds were €2,4 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.

