

Bank of Cyprus Group



Announcement

Introduction for trading of Convertible Enhanced Capital Securities of Bank of Cyprus Public Company Ltd

Nicosia, 8 June 2011

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, life and general insurance. The Group currently operates through a total of 608 branches, of which 220 operate in Russia, 185 in Greece, 143 in Cyprus, 31 in Ukraine, 12 in Romania, 12 in Australia, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has 9 representative offices in Russia, Romania, Ukraine, Canada, Serbia and South Africa. The Bank of Cyprus Group employs 12.892 staff worldwide.

At 31 March 2011, the Group's Total Assets amounted to €41,72 bn and the Shareholders' Funds were €2,93 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.



The Bank of Cyprus Public Company Ltd (the Bank) announces that the Convertible Enhanced Capital Securities (CECS) of the Bank will be introduced for trading on the Cyprus Stock Exchange ("CSE") and the Athens Exchange ("ATHEX") on Friday, 10 June 2011.

The CECS will be trading on the CSE and the ATHEX as follows:

- 820.000.000 with nominal value €1,00 will be trading in Euro with ISIN CY0141890117 and
- 95.000.000 with nominal value \$1,00 will be trading in US Dollars with ISIN CY0141900114

The starting price for trading of the CECS on the two Exchanges has been set as 100% of the nominal value. Interest is payable semi-annually at 30 June and 31 December of each year. The First Interest Payment date will be 31 December 2011 and it will cover the period from the Issue Date (18 May 2011) until 31 December 2011.

Also on the same date, the number of Convertible Bonds 2013/2018, Convertible Capital Securities and Capital Securities 12/2007 will be reduced in view of the exercise of the exchange right of the holders to the following:

- 27.283.632 Convertible Bonds 2013/2018 with nominal value €1,00
- 73.093.943 Convertible Capital Securities with nominal value €1,00
- 2.216.956.011 Capital Securities 12/2007 with nominal value €0,01

The listing of CECS has been approved by the board of directors of the CSE and the board of directors of the ATHEX (at a meeting on 8 June 2011).