

Announcement

Nicosia, 4 July 2014

Further to previous announcements (5, 23 and 27 June 2014 and 2 July 2014), Bank of Cyprus Public Company Ltd (the “Bank” or the “Group” or “Company”), announces that its Board of Directors has decided at today’s meeting to proceed with exploring investor interest for a potential capital increase. A capital increase aims to expedite the implementation of the Group’s Restructuring Plan in tandem with the further strengthening of the Group.

Following the above decision, the Group’s Management will engage directly with institutional investors. A possible capital transaction will be structured in a way that allows the opportunity for existing shareholders to participate. The Board of Directors will re-convene an ad-hoc meeting to resolve upon the final terms of any capital transaction.

The terms of any capital transaction would be subject to the approval of shareholders at an Extraordinary General Meeting that would be convened as appropriate, pursuant to the provisions of Company’s Articles of Association.

Following the completion of such transaction, the Bank intends to seek a re-listing of its entire ordinary share capital on the Cyprus Stock Exchange and Athens Exchange.

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 300 branches, of which 130 operate in Cyprus, 164 in Russia, 1 in Romania, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has 5 representative offices in Russia, Ukraine, China and South Africa. The Bank of Cyprus Group employs 6.898 staff worldwide. At 31 March 2014, the Group’s Total Assets amounted to €29,4 bn and Total Equity was €2,7 bn.

NOT FOR DISTRIBUTION IN THE UNITED STATES, CANADA, AUSTRALIA OR JAPAN

This announcement shall not constitute an offer to sell or a solicitation of an offer to purchase any securities in the United States, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. The securities are not being registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States except pursuant to an applicable exemption from such registration. No public offering of securities will be made in the United States.