



Announcement

Announcement of Publication of Documents on Website

Nicosia, 22 August 2022

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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 March 2022, the Bank of Cyprus Group operated through a total of 86 branches in Cyprus, of which 11 operated as cash offices. As at 31 March 2022, the Bank of Cyprus Group employed 3,395 staff worldwide. The Bank of Cyprus Group comprises Bank of Cyprus Holdings Public Limited Company, its subsidiary Bank of Cyprus Public Company Limited and its subsidiaries.

**The Bank of Cyprus Group employed 3,395 staff worldwide as at 31 March 2022. The number of staff has been reduced by c.550 employees following the completion of a voluntary staff exit plan in July 2022.*



On 19 August 2022, LSF XI Investments LLC (“Lone Star”) announced its possible offer to acquire the entire issued, and to be issued, share capital of Bank of Cyprus Holdings PLC (“Bank of Cyprus”) (the “Announcement”).

The Board of Bank of Cyprus (the “Board”) advises Bank of Cyprus shareholders that the Announcement is available to inspect on the Bank of Cyprus website (<https://www.bankofcyprus.com/en-gb/group/investor-relations/possible-offer/>) (the “Bank of Cyprus Website”).

The Board’s response to the Announcement is also available on the Bank of Cyprus Website.

This announcement is not to be taken as a summary of the information contained in the Announcement.

Shareholders are strongly urged to take no action at this time.

Requesting hard copy information

Any Bank of Cyprus shareholder may request a copy of the Announcement in hard copy form by writing to Bank of Cyprus Holdings PLC, Ten Earlsfort Terrace, Dublin, D02 T380, Ireland or 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus or by contacting the Company Secretary of Bank of Cyprus via telephone on +35722122080 or by email to Company.Secretary@bankofcyprus.com. Any written requests must include the identity of the Bank of Cyprus shareholder and any hard copy documents will be posted to the address of the Bank of Cyprus shareholder provided in the written request.

A hard copy of the Announcement will not be sent to Bank of Cyprus shareholders unless requested.

For further information, please contact:

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Disclosures

In accordance with Rule 26.1 of the Irish Takeover Rules, a copy of this announcement will be available on the Bank of Cyprus Website by no later than 12.00 (noon) (Irish/UK time) on the business day following publication of this announcement. The content of the website referred to in this announcement is not incorporated into, and does not form part of, this announcement. This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to this announcement or otherwise. Any offer will be made solely by certain offer documentation which will contain the full terms and conditions of any offer, including details of how it may be accepted.

This announcement has been prepared in accordance with and in compliance with the applicable laws of Ireland, Cyprus and England and information disclosed may not be the same as that which would have been prepared in accordance with the laws of other jurisdictions.

The distribution of this announcement in jurisdictions other than Ireland, Cyprus and the United Kingdom and the availability of any offer to shareholders of Bank of Cyprus who are not resident in Ireland, Cyprus or the United Kingdom may be affected by the laws of relevant jurisdictions. Therefore, any persons who are subject to the laws of any jurisdiction other than Ireland, Cyprus or the United Kingdom or shareholders of Bank of Cyprus who are not resident in Ireland, Cyprus or the United Kingdom will need to inform themselves about, and observe, any applicable requirements.

Jurisdiction

Bank of Cyprus is a public limited company incorporated in Ireland with relevant securities listed and admitted to trading on the Main Market of the London Stock Exchange and on the Cyprus Stock Exchange. As a result, any transaction to acquire Bank of Cyprus which constitutes a “takeover bid” (as defined in Directive 2004/25/EC (the “**Takeover Bids Directive**”)) will be subject to the shared jurisdiction of the Irish Takeover Panel and the Cyprus Securities Exchange Commission in line with the procedures set out in Article 4 of the Takeover Bids Directive, as implemented in Ireland and Cyprus. Any transaction to acquire control of Bank of Cyprus which proceeds otherwise than by way of takeover bid will

be subject to the jurisdiction of the Irish Takeover Panel under the Irish Takeover Rules. Prior to a determination being made as to the manner in which any transaction to acquire Bank of Cyprus would be implemented, the possible offer is subject to the jurisdiction of both the Irish Takeover Panel and the Cyprus Securities Exchange Commission. As noted above, there is no certainty that any formal offer to acquire Bank of Cyprus will be made nor as to the terms on which any offer might be made.

Responsibility Statement

The Directors of Bank of Cyprus accept responsibility for the information contained in this announcement. To the best of their knowledge and belief (having taken all reasonable care to ensure such is the case), the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Disclosure requirements of the Irish Takeover Rules

Under Rule 8.3(a) of the Irish Takeover Rules, any person who is 'interested' (directly or indirectly) in 1% or more of any class of 'relevant securities' of Bank of Cyprus must make an 'opening position disclosure' by no later than 3.30pm (Irish/UK time) on 2 September 2022. An 'opening position disclosure' must contain the details specified in Rule 8.6(a) of the Irish Takeover Rules, including details of the person's interests and short positions in any 'relevant securities' of Bank of Cyprus. Relevant persons who deal in any 'relevant securities' of Bank of Cyprus prior to the deadline for making an 'opening position disclosure' must instead make a dealing disclosure as described below.

Under Rule 8.3(b) of the Irish Takeover Rules, any person 'interested' (directly or indirectly) in 1% or more of any class of 'relevant securities' of Bank of Cyprus must disclose all 'dealings' in such 'relevant securities' during the 'offer period'. The disclosure of a 'dealing' in 'relevant securities' by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (Irish/UK time) on the business day following the date of the transaction. A dealing disclosure must contain the details specified in Rule 8.6(b) of the Irish Takeover Rules, including details of the dealing concerned and of the person's interests and short positions in any 'relevant securities' of Bank of Cyprus.

In addition, Lone Star must make an 'opening position disclosure' by no later than 12.00 (noon) (Irish/UK time) on 2 September 2022 and disclose details of any 'dealings' by it or any person 'acting in concert' with it in 'relevant securities' of Bank of Cyprus by no later than 12.00 (noon) (Irish/UK time) on the business day following the date of the transaction.

All 'dealings' in 'relevant securities' of Bank of Cyprus by Lone Star, or by any party acting in concert with Lone Star, must also be disclosed by no later than 12 noon (Irish/UK time) on the 'business' day following the date of the relevant transaction. If two or more persons co-operate on the basis of an agreement, either express or tacit, either oral or written, to acquire for one or more of them an interest in relevant securities, they will be deemed to be a single person for these purposes.

Disclosure tables, giving details of the companies in whose 'relevant securities' 'opening positions' and 'dealings' should be disclosed, can be found on the Irish Takeover Panel's website at www.irishtakeoverpanel.ie.

'Interests' in securities arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an 'interest' by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks in this section are defined in the Irish Takeover Rules, which can also be found on the Irish Takeover Panel's website. If you are in any doubt as to whether or not you are required to disclose a dealing or an opening position under Rule 8, please consult the Irish Takeover Panel's website at www.irishtakeoverpanel.ie or contact the Irish Takeover Panel on telephone number +353 1 678 9020.

Disclosure requirements of the Cypriot Takeover Bids Law

In addition to the requirements under Rule 8 of the Irish Takeover Rules as outlined above, under section 26 of the Cypriot Takeover Bids Law, during the 'period of the takeover bid':

- (a) Lone Star and every person holding a percentage of five per cent (5%) or more of the voting rights of Bank of Cyprus or Lone Star, must announce immediately, in accordance with the provisions of the Cypriot Takeovers Bids Law, every acquisition of securities in Bank of Cyprus or Lone Star made by themselves or by persons acting in their own name but on their behalf or in concert with them or by undertakings controlled by them, as well as the acquisition price and any voting rights already held in that company; and
- (b) every person acquiring a percentage equal to half per cent (0.5%) or greater of the voting rights of Bank of Cyprus or Lone Star, must make an announcement for this acquisition in accordance with the provisions of the Cypriot Takeovers Bids Law, as well as every subsequent acquisition of securities of these companies by themselves or by persons acting in their own name but on their behalf or in concert with them or by undertakings controlled by them, as well as the acquisition price and any voting rights already held in that company.

Terms in quotation marks in this section are defined in the Cypriot Takeover Bids Law, which can also be found on the website of the Securities and Exchange Commission of Cyprus at www.cysec.gov.cy.