



Announcement

Additional Tier 1 Capital Securities

Nicosia, 14 December 2018

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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. The Bank of Cyprus Group operates through a total of 122 branches, of which 121 operate in Cyprus and 1 in Romania. Bank of Cyprus also has representative offices in Russia, Ukraine and China. The Bank of Cyprus Group employs 4,163 staff worldwide. At 30 September 2018, the Group's Total Assets amounted to €22.1 bn and Total Equity was €2.3 bn. The Bank of Cyprus Group comprises Bank of Cyprus Holdings Public Limited Company, its subsidiary Bank of Cyprus Public Company Limited and its subsidiaries.



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Further to its announcement of 28 August 2018 with respect to the prospective issuance of €220 mn Subordinated Fixed Rate Reset Perpetual Additional Tier 1 Capital Securities (the "Capital Securities"), Bank of Cyprus Holdings Public Limited Company ("BOCH" and, together with its subsidiaries, the "Group"), announces that on 13 December 2018 the Irish Court approved the reclassification of share premium to distributable reserves, pursuant to section 85(1) of the Companies Act 2014 of Ireland. This approval represents the last of the conditions precedent which are required to be satisfied for the issuance of the Capital Securities.

Consequently, the issuance of the Capital Securities is expected to take place on 19 December 2018 and is expected to strengthen the Total Capital ratio of the Group by c.140 bps¹.

¹Based on the latest published Group financial results for the nine months ended 30 September 2018.