



Announcement

Issuance of Additional Tier 1 Capital Securities

Nicosia, 19 December 2018

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014.

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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.



Further to its announcements dated 28 August 2018 and 14 December 2018 with respect to the issuance of €220 mn in principal amount of 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 the issue and settlement of the Capital Securities occurred today, 19 December 2018.

The proceeds of the issue of the Capital Securities have been on-lent by BOCH to its subsidiary, Bank of Cyprus Public Company Limited (the "Bank"), and will be used by the Bank for general corporate purposes. The on-loan is intended to qualify as Additional Tier 1 capital for the Bank under Regulation (EU) No 575/2013. The issuance 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.