



Announcement

Nicosia, 24 May 2017

Bank of Cyprus 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 127 branches, of which 122 operate in Cyprus, 1 in Romania and 4 in the United Kingdom. It also has representative offices in Russia, Ukraine and China. The Bank of Cyprus Group employs 4.284 staff worldwide. At 31 December 2016, Total Assets amounted to €22,2 bn and Total Equity was €3,1 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.



Bank of Cyprus
The Best Bank in Cyprus 2016

The Cyprus Commission for the Protection of Competition (the “**Commission**”) has imposed a fine of an amount of €18 mn against the Bank of Cyprus Public Company Limited (the “**Bank**”), as announced on 22 May 2017. This fine arises from complaints filed in 2010 relating to the Bank’s alleged abuse of its dominant market position in its cards business.

The Bank disagrees with the decision of the Commission and intends to legally appeal against this decision through all available court processes.

The Bank intends to reflect this fine appropriately in its financial results for the quarter ended 31 March 2017 and does not at this stage change its financial guidance.