

Bank of Cyprus Holdings



Announcement

Bank of Cyprus Holdings Public Limited Company announces publication of a Circular and Summary Document and announces date of Extraordinary General Meeting to approve the listing on the Athens Stock Exchange and confirms its intention to de-list from the London Stock Exchange

Nicosia, 19 August 2024

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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 30 June 2024, the Bank of Cyprus Group operated through a total of 58 branches in Cyprus, of which 3 operated as cash offices. The Bank of Cyprus Group employed 2,860 staff worldwide. At 30 June 2024, the Group's Total Assets amounted to €25.5 bn and Total Equity was €2.6 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.



On 8 August 2024, Bank of Cyprus Holdings Public Limited Company (the “**Company**”) announced that the Board had approved the proposed listing of its ordinary shares (ISIN code: code IE00BD5B1Y92) (the “**Ordinary Shares**”) on the Main Market of the Regulated Securities Market of the Athens Stock Exchange (“**ATHEX**”) (the “**Listing**”), the delisting of the Ordinary Shares from the international commercial companies secondary listing category of the Official List of the London Stock Exchange Group plc (the “**LSE**”) and the subsequent cancellation of the LSE listing (the “**Delisting**”), subject to approval from the shareholders of the Company and the Listings and Market Operation Committee of ATHEX, as well as subject to market conditions.

As announced on 8 August 2024, the Board believes that the Listing and Delisting have the potential to yield a number of long-term strategic and capital markets benefits for the Company and shareholders as a whole. In particular, the Board believes that the Listing and Delisting have the potential to enhance the liquidity of the Ordinary Shares and to improve market visibility of the Company from a potentially broader investor base by being listed in a market complementary to that of the Company. In addition, trading in the more focussed ecosystem of ATHEX, and the increased potential for peer comparison has the potential to attract long-term institutional holders to the Company.

The change in listing structure will have no impact on the operations of the Company, which will remain Irish incorporated and Cyprus tax resident, or on the Company’s subsidiaries. No change is proposed to the Company’s listing on the Cyprus Stock Exchange.

Publication of shareholder circular and summary document

In connection with the Listing, the Company has today published a shareholder circular (the “**Circular**”) convening an Extraordinary General Meeting of its shareholders to consider and, if thought fit, approve the Listing (the “**EGM**”). The EGM has been convened for 13 September 2024 at 11:00 a.m. (Cyprus time) / 9.00 a.m. (Irish time) at the Company’s headquarters, 51 Stassinou Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus.

The resolution to approve the Listing (“**Resolution 1**”) requires the approval of greater than 50% of the votes cast by shareholders in person or by proxy at the EGM. A second resolution will be proposed to shareholders to consider and, if thought fit, approve the adoption of amended articles of association of the Company with effect from conclusion of the EGM in connection with the Listing (“**Resolution 2**”). Resolution 2 is a special resolution and requires the approval of at least 75% of the votes cast by shareholders in person or by proxy at the EGM. The Listing and Delisting will not proceed if Resolution 1 is not approved and may not proceed if Resolution 2 is not approved, in each case, by the requisite majority of shareholders at the EGM. Subject to approval by the requisite majority of shareholders at the EGM and the Listings and Market Operation Committee of ATHEX, it is expected that the Listing will become effective at 10:15 a.m. (Cyprus time) / 10:15 a.m. (Greek time) / 8:15 a.m. (Irish time) on 23 September 2024.

The Board believes the Listing and Delisting to be in the best interests of the Company and shareholders as a whole and, accordingly, unanimously recommends that shareholders vote in favour of the resolutions at the EGM, as the Board intends to do in respect of their own beneficial holdings.

The Company today has also published a summary document for the purposes of Article 1(5)(j) of the EU Prospectus Regulation (Regulation (EU) No. 2017/1129) (the “**Summary Document**”) in connection with the Listing. The Summary Document is not a prospectus and has not been approved by the Hellenic Capital Markets Commission or any other regulatory authority.

Full information, including details of the action that shareholders will need to take, are contained in the Circular and the Summary Document which are available on the Company's website www.bankofcyprus.com/group/.

Notice of intention to delist from the LSE

Pursuant to Financial Conduct Authority listing rule 21.2.17R, the Company is required to give at least 20 business days' notice of the intended Delisting. Accordingly, it is expected that trading in the Ordinary Shares on the LSE will be suspended with effect from 4.30 p.m. (London time) on 18 September 2024, with the Delisting to become effective at 8:00 a.m. (London time) on 19 September 2024.

Shareholders' attention is drawn to the "*Expected timetable of principal events*" set out in the Circular for further information in relation to the key dates and times to be aware of in connection with the Listing and Delisting.

Disclaimer

The Company is not offering any new shares nor any other securities to the public in connection with the Listing. This announcement does not constitute an invitation or offer to sell, or the solicitation of an invitation or offer to subscribe for or to buy, any shares nor any other securities of the Company in any jurisdiction.

The actions proposed to be taken by the Company that are described in this announcement are subject to approval from the Listings and Market Operation Committee of ATHEX, as well as the decision of the Company to proceed with such actions. The Company may decide not to proceed with, or to amend these actions at its absolute discretion.