

Announcement

Nicosia, 4 June 2014

Further to the Financial Times article today concerning the sale of the Bank of Cyprus Public Company Ltd (the “Bank” or the “Group”) Russian operations, the Bank would like to clarify that no formal decision has been taken in this respect by its Board of Directors.

As stated on a number of occasions, the Group’s declared strategy is to deleverage through the disposal of non-core operations and to focus on its core operations and businesses.

Regarding CB Uniastrum Bank LLC, the Group is taking various actions to improve the company’s performance. This remains its core strategy today.

The timing of any exit, by the Group, from its Russian operations will be determined at a future date by the Board of Directors after considering options that would enhance value for the Group’s shareholders.

Group Profile

Founded in 1899, Bank of Cyprus Group is the leading banking and financial services group in Cyprus. The Group provides 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 Group operates through a total of 300 branches, of which 164 operate in Russia, 130 in Cyprus, 1 in Romania, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has 5 representative offices in Russia, Ukraine, China and South Africa. The Bank of Cyprus Group employs 6.898 staff worldwide. At 31 March 2014, the Group’s Total Assets amounted to €29,4 bn and Total Equity was €2,7 bn.