



Announcement

LISTING OF SHARES FROM SHARE CAPITAL INCREASE DUE TO CONVERSION OF CONVERTIBLE ENHANCED CAPITAL SECURITIES

Nicosia, 12 December 2011

Founded in 1899, the Bank of Cyprus Group is the leading Cypriot banking and financial services group. In addition to retail and commercial banking, the Group's activities include finance, factoring, investment banking, brokerage, fund management, life and general insurance. The Group currently operates through a total of 609 branches, of which 209 operate in Russia, 185 in Greece, 141 in Cyprus, 44 in Ukraine, 12 in Romania, 13 in Australia, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has 9 representative offices in Russia, Romania, Ukraine, Serbia, Canada and South Africa. The Bank of Cyprus Group employs 11.551 staff worldwide.

At 30 September 2011, the Group's Total Assets amounted to €39,57 bn and the Shareholders' Funds were €2,99 bn. The Bank of Cyprus shares are listed on the Cyprus and Athens Stock Exchanges. Additional information can be found on the Group's website www.bankofcyprus.com.



According to the terms of the Convertible Enhanced Capital Securities (the “CECS”) issued by Bank of Cyprus Public Company Ltd, the holders of the CECS may exercise their right to convert their CECS into ordinary shares of the Bank during 1-15 March, 15-31 May, 1-15 September and 15-30 November each year with the First Conversion Period on 1-15 September 2011 and the Last Conversion Period on 15-31 May 2016.

The CECS trade on the Cyprus Stock Exchange and the Athens Exchange with the following codes:

	Code in CSE	Code in ATHEX
- CECS in Euro	BCOCO/ TKMAE	BOCB3/ΚΥΠΡΟ3
- CECS in US Dollars	BCCOD/ TKMEΔ	BOCB4/ΚΥΠΡΟ4

During the conversion period 15-30 November 2011 354.457 shares were issued from the conversion of CECS in Euro with nominal value of €1.169.709 at the conversion price of €3,30. Following the above conversion the remaining balance of CECS in Euros is 818.780.911. It is noted that there were no conversions of CECS in US Dollars and their balance remains 94.926.112.

With the above conversion the Bank’s share premium account has increased by €815.251,10.

Taking into account the conversion of CECS into shares of the Bank, the total share capital of the Bank amounts to €899.527.638,00 comprising of 899.527.638 shares of nominal value of €1,00 each.

The Board of the Cyprus Stock Exchange during its meeting on 8 December 2011 and the Board of the Athens Exchange during its meeting on 12 December 2011 have approved the listing of the new ordinary shares of the Bank which have resulted from the conversion of the Securities.

The trading of the 354.457 new ordinary shares on the Cyprus Stock Exchange and the Athens Exchange will commence from Wednesday, 14 December 2011.

As of the same date, the opening price of the company’s shares will be adjusted according to the regulations of the two exchanges. On the same date, the new shares of the holders that have elected to list their shares on the Athens Exchange will have their shares credited to their accounts with the Dematerialised Securities System of the Athens Central Depository.