

## Announcement

### Bank of Cyprus to pursue a Premium Listing on the London Stock Exchange

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Nicosia, 31 March 2016

Bank of Cyprus Public Company Ltd (the “Bank” or, together with its subsidiaries, the “Group”) announces its intention to pursue a premium listing on the London Stock Exchange (“LSE”).

The Group also intends to maintain a listing on the Cyprus Stock Exchange. The Group does not intend to maintain a listing on the Athens Exchange, as it no longer has banking operations in Greece.

A premium listing on the LSE fulfills one of the Bank’s objectives of listing on a major European stock exchange. The listing and, subject to meeting the eligibility criteria, potential inclusion in the FTSE UK Index series will enhance the Group’s visibility and share liquidity. The access to a greater pool of international capital, together with greater profile and visibility in the European financial markets, will help position the Group to play a key role in supporting the growth of the Cypriot economy. Finally, adherence to the high standards of corporate governance and transparency required for a premium listing on the LSE will further enhance the confidence of all stakeholders in the Group.

The Bank is currently working towards a listing in the second half of 2016, subject to relevant approvals, an assessment of various technical aspects and market conditions. HSBC Bank plc has been appointed as sole advisor and sponsor.

Further announcements will be made in due course.

#### Important notice

HSBC Bank plc (“HSBC”), which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, is acting as advisor and sponsor to the Bank in connection with the proposed premium listing on the London Stock Exchange (the “Listing”). HSBC is acting exclusively for the Bank and no-one else in connection with the Listing. HSBC will not be responsible to anyone other than the Bank for providing the protections afforded to clients of HSBC or for providing advice in relation to the Listing or the contents of this announcement or any transaction, arrangement or matter referred to herein. The information provided in this announcement is entirely based on information provided by the Bank and has not been independently verified by HSBC. Accordingly, HSBC does not accept any responsibility or liability whatsoever, and makes no representations or warranty, express or implied, for the contents of this announcement. HSBC disclaims, to the fullest extent permitted by law, all and any responsibility and liability howsoever arising which it might otherwise have in respect of this announcement.

#### 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 135 branches, of which 129 operate in Cyprus, 1 in Romania, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has representative offices in Russia, Ukraine and China. The Bank of Cyprus Group employs 4,605 staff worldwide. At 31 December 2015, the Group’s Total Assets amounted to €23,3 bn and Total Equity was €3,1 bn.*