



## Announcement

# CHANGE IN THE MEMBERS OF THE BOARD OF DIRECTORS

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Nicosia, 10 May 2007

At the meeting of the Board of Directors of the Bank of Cyprus Public Company Ltd (“the Bank”) held today, Mr. Dimitris Ioannou announced his resignation from his position as a member of the Main Board of Directors of the Bank following 19 years of service.

The Board of Directors expresses its warmest thanks and great appreciation for Mr. Ioannou’s quality of character and his valuable and longstanding contribution to the Board.

At the same meeting Mr. Costas Hadjipappas, an employee of the Group, was appointed as a member of the Board of Directors of the Bank.

Founded in 1899, the Bank of Cyprus Group is the leading Cypriot banking and financial services group. In 1991, the Group established its first branch in Greece where it has been expanding rapidly since 1999. It has an established banking presence in the United Kingdom and in 2001 it expanded to Australia through a wholly owned subsidiary bank. 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 283 branches, of which 144 operate in Cyprus, 121 in Greece, 6 in the United Kingdom, 11 in Australia and 1 in the Channel Islands. Soon, the first branch of the Bank in Romania will start operations. Bank of Cyprus also has representation in the United States of America, Canada, South Africa and Russia. The Bank of Cyprus Group employs 6.351 staff worldwide.

At 31 March 2007, the Group’s Total Assets reached C£15,22 bn (€26,21 bn) and the Shareholders’ Funds were C£961 mn (€1,66 bn). The Bank of Cyprus shares are listed on the Cyprus and Athens Stock Exchanges. Additional information can be found at the Group’s website [www.bankofcyprus.com](http://www.bankofcyprus.com)