



Announcement

RESIGNATION OF BOARD MEMBER AND APPOINTMENT OF A NEW MEMBER TO THE BOARD OF DIRECTORS

Nicosia, 26 April 2006

At the meeting of the Board of Directors of Bank of Cyprus Public Company Ltd ("Bank") held today, Mr Polys Polyviou resigned from his position as member of the Board of Directors.

The Board of Directors of the Bank expressed its warmest thanks to Mr Polyviou for his long-standing and valuable contribution to the Board.

At the same Board meeting, Mr Andreas Eliades, Group Chief Executive Officer, was appointed as 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 276 branches, of which 147 operate in Cyprus, 112 in Greece, six in the United Kingdom, ten in Australia and one in the Channel Islands. Bank of Cyprus also has representation in the United States of America, Canada, South Africa, Russia and Romania. The Bank of Cyprus Group employs 6.062 staff worldwide.

At 31 March 2006, the Group's Total Assets reached C£12,61bn (€21,89bn) and the Group's Shareholders' Funds were C£800mn (€1,39bn). 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