



## Announcement

## Launch of share buyback programme

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Nicosia, 24 February 2025

### Group Profile

*The Bank of Cyprus Group is the leading banking and financial services group in Cyprus, providing 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. At 31 December 2024, the Bank of Cyprus Group operated through a total of 57 branches in Cyprus, of which 2 operated as cash offices. The Bank of Cyprus Group employed 2,880 staff worldwide. At 31 December 2024, the Group's Total Assets amounted to €26.5 bn and Total Equity was €2.8 bn. The Bank of Cyprus Group comprises Bank of Cyprus Holdings Public Limited Company, its subsidiary Bank of Cyprus Public Company Limited and its subsidiaries.*



Following the announcement of 18 February 2025 in relation to the FY2024 proposed cash dividend and intention to commence a share buyback programme (the '**Programme**'), Bank of Cyprus Holdings Public Limited Company (the '**Company**') announces today, the launch of the Programme. The Programme concerns the repurchase of ordinary shares in the Company (the '**Shares**') for up to a maximum aggregate consideration of €30 million. The purpose of the Programme is to reduce the Company's share capital and therefore Shares purchased under the Programme will be cancelled, in line with this announcement.

The Company has entered into non-discretionary agreement with The Cyprus Investment and Securities Corporation Ltd ('**CISCO**'), acting as lead manager, to conduct the Programme and to repurchase Shares on the Company's behalf and to make trading decisions under the Programme independently of the Company in accordance with certain pre-set parameters. The Shares will be repurchased on the Main Market of the Regulated Securities Market of the Athens Stock Exchange ('**ATHEX**') and the Cyprus Stock Exchange ('**CSE**') and will be cancelled.

The Programme will commence today, 24 February 2025 and may continue until 5 February 2026, subject to market conditions, the ongoing capital requirements of the business, early termination rights customary for a transaction of this nature.

The Programme was approved by the European Central Bank ('**ECB**') on 6 February 2025 (the '**ECB Approval**') and the approval remains in force for a year; i.e. until 5 February 2026.

The Programme will be conducted in accordance with (and within the parameters prescribed by):

- (i) the Company's general authority to repurchase Shares (which authorises the repurchase of a maximum of 44,619,993 Shares, being approximately 10% of the issued share capital of the Company), as approved by shareholders at the Company's Annual General Meeting ('**AGM**') on 17 May 2024 (the '**2024 Authority**'), which is subject to renewal at the AGM due to take place on 16 May 2025;
- (ii) the ECB Approval; and
- (iii) the Market Abuse Regulation (EU) No 596/2014 and the Commission Delegated Regulation (EU) No 2016/1052 as well as the applicable laws and regulations of ATHEX and the CSE.

For further information, please contact Investor Relations at [investors@bankofcyprus.com](mailto:investors@bankofcyprus.com).