



## Announcement

### Results of Tier 2 Tender Cash Offer

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Nicosia, 17 September 2025

**This announcement may contain inside information for the purposes of Article 7 of the Market Abuse Regulation (Regulation (EU) 596/2014), as amended.**

#### **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 30 June 2025, the Bank of Cyprus Group operated through a total of 56 branches in Cyprus, of which 2 operated as cash offices. The Bank of Cyprus Group employed 2,858 staff worldwide. At 30 June 2025, the Group's Total Assets amounted to €27.1 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.*



Bank of Cyprus Holdings Public Limited Company (the '**Company**') announces today the results of the Company's invitation (the '**Offer**') to holders of its outstanding €300 mn Fixed Rate Reset Tier 2 Capital Notes due October 2031 (ISIN: XS2333239692) (the '**Existing Notes**') to tender their Existing Notes for cash purchase by the Company at a price equal to 102.3% of the principal amount. The Company will also pay the accrued interest due on such Existing Notes up to (but excluding) the settlement date on 18 September 2025.

The Company received valid tenders of c.€217 mn in aggregate principal amount, or c.72% of the outstanding Existing Notes, all of which were accepted by the Company; c.€83 mn in aggregate principal amount of the Existing Notes remain outstanding. As a result, a cost of c.€5 mn is expected to be recorded in Income Statement in 3Q2025, foregoing the relevant future coupon obligations. At the same time, a gain of approximately €1.5 mn is expected to be realised from the unwinding of the relevant hedging instrument.

The successful uptake of the Offer, in conjunction with the expected issue on 18 September 2025 of €300 mn Fixed Rate Reset Tier 2 Capital Notes (ISIN: XS3172420930) (the '**New Notes**'), demonstrate the Group's proactive management of its capital base by refinancing the Existing Notes at a significantly lower coupon rate, while maintaining the Group's optimised capital structure. The New Notes will contribute to the Group's Total Capital Ratio by c.300 bps.

BofA Securities Europe SA and Goldman Sachs Bank Europe SE acted as Dealer Managers.

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