

ANNOUNCEMENT

Removal of the securities of the Cyprus Popular Bank Public Co Ltd from trading on the Cyprus Stock Exchange

The Cyprus Securities and Exchange Commission at its meeting dated 8 July 2013, decided, in accordance with section 127(2) of the Investment Services and Activities and Regulated Markets Law of 2007-2012 and after taking into consideration the representations of Cyprus Popular Bank Public Co Ltd (the "Company"), to require from the Board of the Cyprus Stock Exchange (CSE) to remove all the Company's securities from trading on the CSE.

The Commission has reached the above decision as it considers that the smooth operation of the market on the Company's securities is no longer ensured, for the following reasons:

1. The Company is currently under resolution in accordance with Law 17(I)/2013 and/or the relevant Decrees issued by the Central Bank of Cyprus and a Special Administrator has been appointed.
2. The Central Bank has amended the Company's licence to carry on banking business so as not to allow it to undertake new obligations towards the public in the form of deposits, bonds or other debt obligations. Moreover, according to the Special Administrator, the Company's main activity at this stage is the implementation of the resolution measures which have been taken in relation to the Company pursuant to the provisions of Law 17(I)/2013 and/or the relevant Decrees issued by the Central Bank.
3. Based on the preliminary total value of the assets and liabilities remaining with the Company as 'bad' Laiki, the Company shows a significant net liability position.
4. The Company does not comply with significant ongoing obligations and as a result necessary information is not available to the investing public.

The above decision of the Commission has been notified to the CSE by a letter dated 11 July 2013 and the Commission is expecting its implementation.

Nicosia, 11 July 2013

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The official text is in the Greek language.