

## ANNOUNCEMENT

The Cyprus Securities and Exchange Commission (the “CySEC”) would like to inform investors that, today, the High Court of the Republic of Cyprus has issued a ruling in relation to Judicial Review case no. 975/2014 which was filed against CySEC by the Financial Director of Cyprus Popular Bank Public Co Ltd, Mrs. Annita Philippidou, concerning the imposition of an administrative fine by CySEC to the amount of €100.000, as per [CySEC's Announcement dated 5.6.2014](#).

The ruling which can be found [here](#), is considered of crucial importance as it pertains to legal issues and factual matters concerning the critical period of the Cyprus Economy and the financial and banking sector. The said ruling is the first of a series of ongoing cases before the High Court with similar and/or identical legal and factual matters, to be concluded.

Nicosia, 13 January 2016.