



REPUBLIC OF CYPRUS
MINISTRY OF FINANCE

ANNOUNCEMENT

With regards to recent reports in the foreign press on the financing of the Cyprus Republic, the Ministry of Finance would like to make the following clarifications:

As at 7 November 2012 there are eight outstanding Cyprus Treasury Bills while a ninth Treasury Bill with a further investor has been agreed to be issued on 13 November 2012. In sum, the amount issued or agreed totals EUR 820 million. This is distributed among 5 credit institutions and 4 institutional investors while each issuance has been placed among one or more investors.

Regarding the credit institutions in particular, these are institutions with operations in Cyprus and which are supervised by the Central Bank of Cyprus.

Thus any particular references to individual investors only, are not only fractional and incomplete but also often outdated, since during the continuous rollovers the invested amount in Treasury Bills may vary or the investors may change altogether.

The Ministry of Finance will continue its efforts for the financing of the Republic of Cyprus firmly respecting its transaction procedures.

Nicosia
7 November 2012