ANNOUNCEMENT

The Cyprus Stock Exchange (CSE) announces that **on Monday 6 October 2014** the settlement cycle for the transactions executed on listed securities that are traded on its Markets will be shortened from T+3 (completion of settlement within three working days after the execution of a transaction) to T+2 (completion within two working days).

This decision to change the settlement cycle, is in accordance with the new European Regulation related to Central Securities Depositories (Central Securities Depositories Regulation – CSDR) which is expected to be approved by the relevant bodies of the European Union shortly and which among others aims to harmonise the securities settlement cycles in the European Union.

Nicosia, 16 June 2014