

April 25, 2012

Director,
Cyprus Stock Exchange,
71-73 Vyronos Avenue,
Nicosia

Dear Sir,

ANNOUNCEMENT

We wish to inform you that the Board of Directors of USB Bank PLC (the "Bank"), at his meeting held on April 24, 2012 examined and approved the following:

1. The financial results and the audited financial statements for the year ended December 31, 2011. Copies of the above will be available at the Bank's registered office, 83GrivaDigeni Avenue, 5th floor, 1070 Nicosia and will be posted on the Bank's website www.usbbank.com.cy
2. The unaudited Interim Management Statement for the period from January 1 to April 24, 2012, which has been prepared pursuant to the provisions of Article 11 of the Transparency Requirements Law 2007 and is attached.

In relation with the meeting for the examination of the Capital Base Issues of the Bank in relation to the regulatory capital requirements, this will be continued and be completed today.

Yours sincerely,



Andreas Theodorides
Secretary

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