

April 2, 2014

Director,  
Cyprus Stock Exchange,  
71 – 73 Vyronos Avenue,  
109 Nicosia

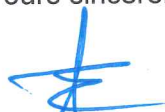
Dear Sir,

**ANNOUNCEMENT**

**Conversion of Convertible Bonds 2010 – 2020 (USBCB) into shares**

Further to the announcement dated March 17 2014, USB BANK PLC (the “Bank”) announces that during the Conversion Period 15 – 30 March 2014, of the Convertible Bonds (USBCB) into shares of the Bank, no conversion rights were exercised.

Yours sincerely,



Andreas Theodorides  
Secretary

c.c. Chairman, CySec

**USB BANK PLC**  
T.Θ. 28510  
2080 Λευκωσία, Κύπρος  
Τηλ.: +35722 883333  
Φαξ: +35722 875899

**USB BANK PLC**  
P.O. Box 28510  
2080 Nicosia, Cyprus  
Tel.: +35722 883333  
Fax: +35722 875899