

10 June, 2015

Director,
Cyprus Stock Exchange,
Nicosia

Dear Sir,

ANNOUNCEMENT

REDEMPTION AND INTEREST PAYMENT ON NON CONVERTIBLE BONDS 2009 - 2019

USB BANK PLC (the "Bank") further to its announcement dated 29 May 2015 in relation with the redemption of the Non-Convertible Bonds which are traded on the Cyprus Stock Exchange ("CSE") with code (USBSB), of nominal value €1,00 each one, would like to announce the following:

The 23rd of June 2015 has been set as the last trading date of USBSB. Following the redemption, the USBSB will be cancelled and the Bank ceases to have any obligations in relation to them.

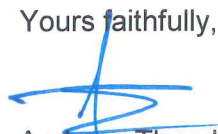
The interest for the period from 31.12.2014 to 29.6.2015 (including both dates) on the USBSB will be paid to the beneficiaries on 30.6.2015 with interest rate 9,00% on the nominal value.

It is noted that beneficiaries are all the registered USBSB holders as at the 25th of June 2015 (record date).

Furthermore, beneficiaries will be the investors who will hold securities based on an off the Exchange transfer which will be completed on the record date.

A relevant informative letter will be posted to the beneficiaries of the above instruments.

Yours faithfully,



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