

December 12, 2011

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

Dear Sir,

ANNOUNCEMENT

Interest payment on Convertible Bonds 2010 - 2020

USB BANK PLC announces that the interest for the period from 30.6.2011 to 30.12.2011 on the Convertible Bonds 2010 – 2020 which are traded on the Cyprus Stock Exchange with code (USBCB) will be paid to the beneficiaries on 31.12.2011, both dates included.

It is noted that beneficiaries are all the registered Non Convertible Bondholders as at December 21, 2011 (record date).

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

As a result, the Non Convertible Bonds 2010 - 2020 will be trading ex interest on C.S.E. from December 19, 2011.

The Convertible Bonds of nominal value €1,00 bear a fixed annual rate of 7,25% on the nominal value for the years 2016 – 2020 and a fixed annual rate of 8,75% on the nominal value for the years 2015 – 2019. The interest is payable on June 30 and December 31 of each year.

Yours faithfully,



Andreas Theodorides

Secretary

USB BANK PLC

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