



28 June 2012

General Manager
Cyprus Stock Exchange
Nicosia

Dear Sir,

ANNOUNCEMENT

USB BANK PLC, in accordance with the Cyprus Stock Exchange and the Cyprus Securities and Exchange Commission regulations for providing adequate information to the shareholders and investors announces that the unaudited results for the six month period ending 30 June 2012 will present a material positive variance in relation to the last year's corresponding period results.

The positive variance of the results is mainly due to the impairment of the Greek Government Bonds of €3.1 million which was posted in the corresponding period ending 30 June 2011 and also to the increase of Bank's turnover.

Yours sincerely,

Compliance Officer

Cc: Chairman of CySec

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