

October 2, 2012

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

Dear Sir,

ANNOUNCEMENT

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

Further to our announcement dated March 17, 2012 in relation to the above we wish to inform you that during the Conversion Period 15 – 30 September 2012, no conversion rights were exercised.

Yours sincerely,

A handwritten signature in blue ink, appearing to be "A. Theodorides", written over a horizontal line.

Andreas Theodorides
Secretary