

October 2, 2014

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

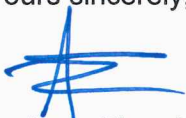
Dear Sir,

ANNOUNCEMENT

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

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

Yours sincerely,

A handwritten signature in blue ink, appearing to be "Andreas Theodorides".

Andreas Theodorides
Secretary

c.c. Chairman, CySec

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