

December 9, 2014

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

Dear Sir,

ANNOUNCEMENT

Interest payment on Convertible Bonds 2010 - 2020

USB BANK PLC (the "Bank") announces that the interest for the period from 30.6.2014 to 30.12.2014 (including both dates) on the Convertible Bonds 2010 – 2020 which are traded on the Cyprus Stock Exchange with code (USBCB) will be paid to the beneficiaries on 31.12.2014.

It is noted that beneficiaries are all the registered Convertible Bondholders as at December 17, 2014 (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.

As a result, the Convertible Bonds 2010 - 2020 will be trading ex interest on C.S.E. from December 16, 2014.

Pursuant to the terms of issue, the Convertible Bonds of nominal value €1,00 bear a fixed annual rate of 7,25% on the nominal value for the years 2010 up to 30th June, 2015 and a fixed annual rate of 8,75% on the nominal value as of 1st July, 2015 up to the expiration date of the Bonds. The interest is payable on June 30 and December 31 of each year.

Yours faithfully,

A blue ink signature of Andreas Theodorides, consisting of a stylized 'A' followed by a horizontal line.

Andreas Theodorides
Secretary

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