

December 9, 2014

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

Dear Sir,

ANNOUNCEMENT

Interest payment on Non Convertible Bonds 2009 - 2019

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 Non Convertible Bonds 2009 – 2019 which are traded on the Cyprus Stock Exchange with code (USBSB) will be paid to the beneficiaries on 31.12.2014.

It is noted that beneficiaries are all the registered Non 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 Non Convertible Bonds 2009 - 2019 will be trading ex interest on C.S.E. from December 16, 2014.

Pursuant to the terms of issue of the Non Convertible Bonds of nominal value €1,00 each, the annual rate is revised as of 1st of January, 2015 up to the expiration date of the Bonds, from fixed annual rate of 7,50% to fixed annual rate of 9,00% on the nominal value 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 and a vertical stroke.

Andreas Theodorides
Secretary

USB BANK PLC

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