

5 October, 2015

**ANNOUNCEMENT**

**Successful completion of the Mandatory Takeover Bid of BLC BANK SAL and delisting of the shares of USB BANK PLC from the Cyprus Stock Exchange**

Following the successful completion of the Mandatory Takeover Bid of BLC BANK SAL ("BLC Bank") to the shareholders of USB BANK PLC ("the Bank") for the acquisition of up to 100% of the issued share capital of USB BANK PLC and the expiry, on August 25th 2015, of the period for exercising the right of Sell out by the remaining shareholders of the Bank, the total participation of BLC Bank in the issued share capital of the Bank has increased to 98,832%.

By virtue of a Resolution of the shareholders of the Bank dated May 28<sup>th</sup> 2015, the Board of Directors of the Bank was authorised, following the completion of the Mandatory Takeover Bid, to take all necessary measures for the delisting of the titles of the Bank from the Cyprus Stock Exchange (CSE) and the Board of Directors has acted accordingly.

Further to the above, the Cyprus Securities and Exchange Commission has granted its consent to the CSE for the delisting of the shares of the Bank from the CSE. The delisting of the shares shall have effect as from October 8<sup>th</sup> 2015 and the trading of the titles of the Bank has been suspended as of October 5<sup>th</sup> 2015 to October 7<sup>th</sup> 2015. A relative announcement has also been issued by the CSE.

Yours faithfully,

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

Panayiota Charitonos  
Secretary

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