यूनियन बैंक
ऑफ इंडिया

Ref: ISD/040/14-15

April 23, 2014

National Stock Exchange of India Limited
Listing Department
Exchange Plaza
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai-400 051

Fax No.26598237/38,
66418124/25/26

Dear Sir,

Dear Sir,

Sub: MTN Issue USD 350 Mn Dtd 22.04.2014

This is to inform you that the bank has issued USD 350 Million REG S Senior unsecured notes drawdown made by Bank acting through its Hong Kong Branch on 22nd April, 2014.

We are enclosing herewith Press Release for the same.

This is for your information.

Thanking you,

Yours faithfully,

(Neha Agrawal)
Company Secretary

Encl.: as above.

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Union Bank of India

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UBI PRINTS US$350 MILLION 5.5YR REG S BOND OFFERING

On 22 April 2014, Union Bank of India acting through its Hong Kong Branch successfully priced a US$350 million Reg S senior unsecured notes drawdown from its US$2 billion Medium-Term Note Program (the "**Offering**"). The bonds are rated Baa3 by Moody's and BBB- by S&P.

UNION BANK OF INDIA is India's fifth largest public sector bank in terms of standalone assets with total assets of US$55.6 billion and a network of 3,752 branches inclusive of overseas branches in Hong Kong and Dubai serving over 61 million customers as of 31st December 2013.

The 5.5-year bonds were priced at a spread of 280 bps over the 5-year US Treasury, equivalent to a price of 99.764 and yield of 4.549% per annum. The bonds will be denominated in US dollars, and will bear fixed interest of 4.5% per annum, with interest payable semi-annually in arrears. The bonds will mature on 28th October 2019.

The total orderbook of the Offering was in excess of US$1.2 billion and was oversubscribed 3.4x times with demand from 150 investors, underscoring UNION BANK OF INDIA's strong business franchise and its position as one of India's largest bank.

Geographically, 65% of the bonds were allocated to Asia, 32% to Europe and the remaining 3% to Offshore US. In terms of breakdown by investor type, banks were allocated 46%, followed by fund managers at 35%, insurance and sovereign wealth funds at 6%, while the remaining 13% were allocated to private banks and others.

UNION BANK OF INDIA's CMD, Mr. Arun Tiwari commented "We continue to see strong appetite for our issuances by the international investor community as reaffirmed by this issuance, primarily aided by strong perception about our Bank"

Bank of America Merrill Lynch, BNP PARIBAS, Citigroup, J.P. Morgan and Standard Chartered Bank acted as Joint Lead Managers for the drawdown.

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