



## Bank of Valletta

Office of the Company Secretary

House of the Four Winds,

Triq l-Imtiehen, Il-Belt Valletta VLT 1350 - Malta

T: (356) 2131 2020 F: (356) 2275 3711

E: [customercare@bov.com](mailto:customercare@bov.com) [bov.com](http://bov.com)

BOV/293

### COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Bank of Valletta p.l.c. pursuant to the Malta Financial Services Authority Listing Rules:

#### Quote

As announced in the Bank's Commentary on its latest interim Financial Statements, Visa Inc. was in the process of acquiring the entire share capital of Visa Europe, in which Bank of Valletta plc is a Principal member and shareholder.

On the 21 June 2016, this acquisition was completed, and has triggered the distribution of cash and preferred stock to the shareholders of Visa Europe, with a deferred cash payment, including interest, to follow in three years' time.

The Bank's share of proceeds from this acquisition is as follows:

Cash consideration	€22,041,822
Value of shares in Visa Inc.	€7,099,455
<b>Total Consideration</b>	<b>€29,141,277</b>

The above consideration will be reflected in the Bank's financial statements for the financial year ending 30 September 2016. A close estimate of this amount was recognised as a financial asset and retained within reserves in the Bank's interim financials published as at end March 2016. The Bank will be retaining this consideration within its reserves, in order to strengthen its Core Tier 1 regulatory capital.

Unquote

**Dr. Ruth Spiteri Longhurst B.A., LL.D.**  
Company Secretary

22 June 2016