



Bank of Valletta

Office of the Company Secretary

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BOV/359

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Bank of Valletta p.l.c. (the "Issuer") pursuant to the Listing Rules, issued by the Listing Authority:

Quote

Application for Authorisation for Admissibility to Listing of €50,000,000 Bank of Valletta p.l.c. 3.75% Unsecured Subordinated Bonds 2026 – 2031

The Board of Directors of the Issuer announces that it has authorised the submission of an *Application for Authorisation for Admissibility to Listing*, to the Listing Authority requesting the approval for admissibility to listing of €50,000,000 Bank of Valletta p.l.c. 3.75% unsecured subordinated bonds 2026 - 2031 (the "**Bonds**").

Application will be made in respect of the Bonds to the Malta Stock Exchange for admittance to its official list and for trading to commence thereafter.

The Bonds will form an integral part of the Issuer's capital plan and will strengthen Bank of Valletta's Tier 2 Capital. The proceeds from the issue of the Bonds will be used by the Issuer to meet part of its general financing requirements.

Subject to obtaining regulatory approval, the Bonds will be offered for subscription to preferred applicants consisting of:

- i) holders of 4.25% Bank of Valletta p.l.c. notes 2019 series 2/2012, tranche 1 who held said bonds as at close of business on 2 May 2019 (last trading date being on 29 April 2019) and which were redeemed by the Issuer upon maturity on 17 May 2019;
- ii) holders of 5.35% Bank of Valletta p.l.c. subordinated bonds 2019 appearing on the bond register as at 30 May 2019 (last trading date being on 28 May 2019) which shall be redeemed by the Issuer upon maturity on 15 June 2019;
- iii) shareholders of the Issuer registered in the register of shareholders as at 30 May 2019 (last trading date being on 28 May 2019) and
- iv) employees appearing on the payroll of the Issuer and its subsidiaries as at 30 May 2019, including directors sitting on the board of the Issuer or any of the subsidiaries.

Any balance of Bonds not subscribed for by preferred applicants shall be made available for subscription by the general public through an intermediaries' offer.

Further detailed information on the Bonds shall be available in the prospectus which will be published in due course following attainment of the necessary regulatory approval.

Unquote

A handwritten signature in black ink, appearing to read 'R. Longhurst', written in a cursive style.

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

27 May 2019