



Company Announcement

The following is a Company Announcement issued by MIDI p.l.c. ("MIDI" or the "Company") pursuant to the Listing Rules issued by the Listing Authority.

Quote

Information to the market: Covid-19 Update

The Company refers to its company announcement issued on the 25 March 2020.

The Company continues to monitor the developments of Covid-19 and its impact on the Company's operations. As stated in the said company announcement, despite uncertainty locally and worldwide, it is expected that this pandemic will significantly impact the Company's operations throughout 2020 and particularly the sale of the residential units the Company currently holds in stock as well as its rental operations. Delays on different fronts may also be encountered with respect to both the Q3 Residential Block and the Manoel Island projects.

The Company wishes to inform the market that although 2020 is expected to be a challenging year, the Company has sufficient funds to meet its obligations as they fall due including the payment of interest on the 4% MIDI Secured Bonds 2026 which falls due on the 27 July 2020. In this respect, bondholders and other interested parties are also notified that they may contact the Company via email on midiplcbonds@midimalta.com with any concerns or queries that they may have in the connection with their investment in the Bond.

The Board of Directors and Senior Management remain vigilant on developments with a view to taking any measures as may be appropriate from time to time to curb any potential negative impact on the Company's business.

The Company will keep the market updated as the situation evolves.

Unquote

Catherine Formosa
Company Secretary

9 April 2020