

COMPANY ANNOUNCEMENT

Application for Authorisation for Admissibility to Listing of the entire share capital of APS Bank plc

Date of Announcement:

16 May 2022

Reference No:

APSB24

The following is a Company Announcement issued by APS Bank plc (or the “Bank”) pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority.

Quote

The Board of Directors of the Bank is pleased to announce that it has authorised the submission of (1) an *Application for Authorisation for Admissibility to Listing* to the MFSA requesting approval to list the Bank’s ordinary shares on the Official List of the Malta Stock Exchange (“MSE”) and (2) an application for the admission of its ordinary shares to the Official List of the MSE (the “**Listing**”).

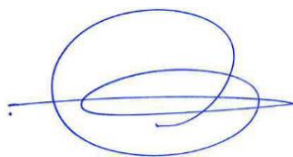
The Listing is being sought in connection with a proposed public issue of 100,000,000 new ordinary shares (with an over-allotment option of an additional 10,000,000 new ordinary shares) (the “**New Shares**”) at an issue price of €0.62 per share (“**IPO**”). The New Shares will be offered for subscription to (1) the general public and (2) preferred applicants, being directors or employees of the APS group or registered bondholders of the Bank, in each case as at close of business of 23 May 2022 (trading session of 19 May 2022, in the case of bondholders).

The Bank has entered into pre-allocation agreements with various authorised financial intermediaries and investors, pursuant to which investors were able to subscribe for New Shares at an issue price of €0.62, and depending on the total Euro amount invested by each investor, at a discount to the issue price. In terms of these pre-allocation agreements, the Bank is conditionally bound to issue 69,681,981 New Shares at an average price of €0.594 per share.

Accordingly, a total of 40,318,019 New Shares (including the additional 10,000,000 New Shares which may be issued if the Bank exercises the over-allotment option in full) will be available for subscription by the general public and preferred applicants during the offer period for the IPO.

Further details on the proposed Listing and IPO, including the method of application for New Shares and the timetable for the offer period, will be available in the prospectus to be published by the Bank in connection with the Listing and the IPO, which prospectus will also be subject to regulatory approval.

Unquote

A handwritten signature in blue ink, consisting of a large, stylized loop followed by a horizontal line and a small flourish.

Graziella Bray B.A., LL.D, FCG

Company Secretary

Registered Office: APS Bank plc, APS Centre, Tower Street, Birkirkara BKR 4012 – Malta

Registration Number C2192 | Website: www.apsbank.com.mt | E-mail: investor.relations@apsbank.com.mt | Tel.: 25603000

APS Bank plc is regulated by the Malta Financial Services Authorities as a Credit Institution under the Banking Act 1994 and licenced to carry out Investment Services activities under the Investment Service Act 1994. The Bank is also registered as a Tied Insurance Intermediary under the Insurance Distribution Act 2018