

COMPANY ANNOUNCEMENT

Initial Public Offering – Allocation Policy and Timeline

Date of Announcement:	13 June 2022
Reference No:	APSB27

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

APS Bank plc is pleased to announce the Allocation Policy referred to in section 10.4 of the Prospectus dated 24 May 2022 (the “**Prospectus**”), in respect of applications received further to its Initial Public Offering (“**IPO**”) of 110,000,000 new shares (including the 10,000,000 new shares issued as a result of over-allotment), at the price of €0.62 per share (the “**New Shares**”). Any capitalised word in this announcement has the same meaning assigned to it in the Prospectus, unless defined otherwise herein.

As explained in the Prospectus and already announced, an aggregate amount of 69,681,981 New Shares were pre-allocated to certain investors pursuant to Pre-Allocation Agreements between the Bank, the Registrar and each relevant Applicant and/or Authorised Intermediary. The remaining balance of 40,318,019 shares, comprising those under the over-allotment option, was made available for subscription by Preferred Applicants and the General Public, attracting applications for a total of 101,611,740 shares.

In determining the allocation criteria, the Board of Directors considered that all applications should be met in a way that ensures smaller investors are not crowded out of the investment process. For this purpose, a scaling down of Preferred Applicants in favour of the General Public was also required so that a balanced allocation outcome would be reached.

Preferred Applicants

516 applications for a total of 15,578,761 shares were received from Preferred Applicants. Since the Prospectus stipulates that in the case of an oversubscription, the Bank shall give preference to Preferred Applicants, these applications will be satisfied as follows:

- i. in full, in the case of applications up to and including 25,000 New Shares; and
- ii. with respect to applications above 25,000 New Shares, in full up to the first 25,000 New Shares applied for and 50.00% of the balance.

Overall, 72.86% of the total amount applied for by Preferred Applicants will be satisfied and allocated.

General Public

4,430 applications for a total of 86,032,979 shares were received from the General Public. The Bank shall be satisfying all applications received from the General Public as follows:

- i. in full, in the case of applications up to and including 5,000 New Shares; and
- ii. with respect to applications above 5,000 New Shares, in full up to the first 5,000 New Shares applied for and 13.5139% of the balance.

Overall, 33.67% of the total amount applied for by the General Public will be satisfied and allocated.

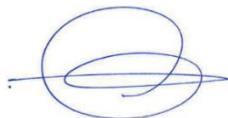
Timetable

Section 10.7 of the Prospectus provided an indicative timetable of events relating to the IPO. Given the oversubscription and the early closing of the IPO the timetable is now amended as follows:

Announcement of basis of acceptance	13 June 2022
Issue Date	17 June 2022
Date of admission of the Shares to listing	17 June 2022
Refund of unallocated monies	20 June 2022
Date of commencement of trading of the shares	20 June 2022

The Board of Directors thanks the investing public for such a massive show of confidence in APS Bank. Special thanks also go to all those who worked hard to ensure the success of the IPO: the staff, Joint Sponsors and Managers, Rizzo, Farrugia & Co. and Curmi & Partners, Legal Counsel Ganado Advocates, the Registrar, Malta Stock Exchange plc, the Authorised Intermediaries, PR and media partners and the Malta Financial Services Authority, for their support and cooperation.

Unquote

A handwritten signature in blue ink, consisting of a large, stylized 'G' and 'B' intertwined.

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