

COMPANY ANNOUNCEMENT

Bond Issue: Allocation Policy and Timeline

Date of Announcement: 6 November 2023
Reference No: APSB56

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

Further to announcement [APSB55](#) informing of the early closing of the issue of up to €50 million 5.8% unsecured subordinated bonds due 2028–2033 (the “Bond Issue”), APS Bank plc is pleased to announce the Allocation Policy referred to in section 7.iii of the Final Terms dated 24 October 2023. Any capitalised word in this announcement has the same meaning assigned to it in the Final Terms, unless defined otherwise herein.

As explained in the Final Terms and already announced, €15,000,000 were pre-allocated pursuant to Pre-Allocation Agreements entered into with third party investors. The remaining balance of €35,000,000 was made available for subscription via an Intermediaries’ Offer which attracted €50,702,000, for a combined total of €65,702,000.

In determining the allocation to intermediaries, the Board of Directors gave priority to Preferred Applicants in line with the Final Terms, whilst ensuring that new investors are not crowded out of the investment process, resulting in a balanced scaling down of both Preferred and non-Preferred Applicants.

The final results and allocations to Authorised Financial Intermediaries are here summarised:

	€	€	€
	<i>Applied</i>	<i>Allocated</i>	<i>Total</i>
Pre-allocation	n/a	n/a	15,000,000
Intermediaries’ Offer - Preferred Applicants	27,063,000	23,005,000	23,005,000
Intermediaries’ Offer - Non-Preferred Applicants	23,639,000	11,995,000	11,995,000
Total	50,702,000	35,000,000	50,000,000

The ultimate allocation to individual investors rests with each Authorised Financial Intermediary which will in turn devise its own allocation policy, also taking into account the minimum €10,000 to be allocated for each application.

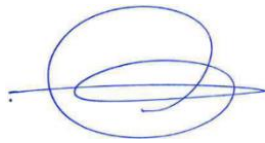
Timetable

Section 7.vi of the Final Terms provided an indicative timetable of events relating to the Bond Issue. Given the oversubscription and the early closing of the Bond Issue the timetable is now amended as follows:

Announcement of Intermediaries' Offer results	6 November 2023
Issue Date and Interest Commencement Date	13 November 2023
Date of admission of the Bonds to listing	13 November 2023
Date of commencement of trading of the Bonds	14 November 2023

The Board of Directors thanks the investing public for yet another strong show of confidence in APS Bank. Special thanks also go to all those who worked hard to ensure the success of the Bond Issue: the staff, Sponsor and Manager - Rizzo, Farrugia & Co., Legal Counsel - Ganado Advocates, the Registrar - Malta Stock Exchange plc, the Authorised Financial Intermediaries, PR and media partners and the Malta Financial Services Authority, for their support and cooperation.

Unquote



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