



Bank of Valletta

Bank of Valletta p.l.c.
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COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Bank of Valletta p.l.c. pursuant to the Malta Financial Services Authority Listing Rules:

Quote

Bank of Valletta plc announces execution of a share purchase agreement for the sale of its shares in Valletta Cruise Port plc (“VCP”)

Bank of Valletta plc, together with Malta International Airport plc (MIA) and FSG Limited have today entered into a binding share purchase agreement for the sale of 30.97% shareholding in VCP to Global Liman İşletmeleri A.Ş. (“GLI”), a 100% subsidiary of Global Yatirim Holding A.Ş. The successful completion of the transaction is subject to legal and regulatory approvals and the waiver of the pre-emption rights by the remaining shareholders of VCP to allow the transaction to be completed in accordance with the terms agreed in the share purchase agreement. The total consideration for the shares will be announced following the successful completion of the conditions precedent and closing of the transaction.

The agreement envisages the sale by each of Bank of Valletta plc, MIA and FSG Limited of all of their respective shares in VCP, for an equity stake totalling 30.97% of the issued share capital of VCP.

The Board considered the shedding of this non-core investment of the Bank as an opportune transaction in the light of the agreement reached between the three shareholders and the new strategic shareholder for VCP.

Unquote

Dr. Catherine Formosa B.A., LL.D.
Company Secretary

1 September 2015