



## Bank of Valletta

Bank of Valletta p.l.c.  
Office of the Company Secretary  
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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

#### Approval of Subordinated Debt Issuance Programme by the Listing Authority

Bank of Valletta p.l.c. (the “Issuer”) announces that it has been granted approval by the Listing Authority for the admissibility to listing on the Official List of the Malta Stock Exchange of a Subordinated Debt Issuance Programme (the “Offering Programme”). The maximum aggregate principal amount of Subordinated Notes (the “Notes”) that the Issuer may issue under the Offering Programme will not exceed €150,000,000 (or its equivalent in any other currency). Notes under the Offering Programme may be issued in a continuous or repeated manner up to 15 October 2016.

Application has been made in respect of the Notes to be issued under the Offering Programme, to the Malta Stock Exchange for admittance to its Official List and for trading to commence thereafter.

The Notes to be issued under the Offering Programme will form an integral part of the Issuer’s capital plan and will be aimed at further strengthening its Tier 2 capital requirements as required by European banking regulations. The net proceeds from the issue of the Notes will also be used by the Issuer to meet part of its general financing requirements.

Further detailed information on the Offering Programme and the Notes to be offered for subscription thereunder, shall be available in the Prospectus and the relevant Final Terms, which documents will be published in due course.

#### Unquote

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

21 October 2015