



Bank of Valletta

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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

Results of offer and allocation policy in respect of the offer by Bank of Valletta p.l.c. of a maximum aggregate amount of €50,000,000 3.50% p.a. Subordinated Notes 2030

Bank of Valletta p.l.c. ("the Bank") is hereby announcing that its offer for subscription to the public of a maximum aggregate amount of €50,000,000 3.50% p.a. Subordinated Notes 2030 closed on the 18 March 2016. The offer of Notes consisted of a second tranche made up of two Series (Series 1 and Series 2) which will be fungible with the first tranche of Series 1 and Series 2 issued by the Bank last December.

Applications for subscription totalled €36,590,900 represented by 514 applications and were split up as follows:

- Applications for subscription totalling €14,214,700 worth of Notes were received in respect of Series 1/2016, Tranche 2 Notes;
- Applications for subscription totalling €22,376,200 were received in respect of Series 2/2016, Tranche 2 Notes.

The split up of applications for subscription received from the Scaled Down Applicants and those received under the general public offer was as follows:

- A total of €22,375,400 worth of Notes was applied for by the Scaled Down Applicants, represented by €5,016,500 worth of applications for Series 1/2016, Tranche 2 Notes and €17,358,900 worth of applications for Series 2/2016, Tranche 2 Notes. The number of applications that were received by the Scaled Down Applicants totalled 67.
- Applications amounting to €14,215,500 worth of Notes were received from the general public, represented by €9,198,200 worth of applications for Series 1/2016, Tranche 2 Notes and €5,017,300 worth of applications for Series 2/2016, Tranche 2 Notes. The number of applications that were received from the general public totalled 447.

The Bank is therefore announcing that all applications for subscription in Series 1/2016, Tranche 2 Notes and Series 2/2016, Tranche 2 Notes have been allotted in full.

Interest on the Notes will start accruing as from today, 22 March 2016. First interest payment date will be 8 August 2016.

Allotment advices will be dispatched by not later than Wednesday, 30 March 2016.

The Notes are expected to be admitted to listing on the Official List of the Malta Stock Exchange on the 8 April 2016 and for trading thereon to commence thereafter.

As the second tranche of Notes will be fungible with the first tranche of Notes already in issue, the consolidation therewith will be effective on the first interest payment date, being 8 August 2016.

The Bank thanks all investors that participated in the offer of Notes as well as the authorised financial intermediaries for their support in the offer.

Unquote

Catherine Formosa

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

22 March 2016