



Bank of Valletta

Office of the Company Secretary

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BOV/341

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

The Bank makes reference to Company Announcement 334 issued on the 27 March 2018 wherein it announced that as part of the litigation procedures instituted against the Bank before the Tribunal of Torre Annunziata (Italy), a precautionary warrant ("sequestro conservativo") for €363 million was issued against the Bank.

After taking legal advice, the Bank appealed from the "sequestro conservativo" issued against it.

The Bank has been informed that the Appellate Tribunal of Torre Annunziata has rejected the Bank's appeal and confirmed the "sequestro conservativo" for the amount of €363 million.

The Board of Directors, while remaining convinced of the strength of its defences on the merits, will keep the litigation in question under constant review and will be keeping the supervisory authorities and the market updated with any material developments.

Unquote

Dr. Ruth Spiteri Longhurst B.A., LL.D.
Company Secretary

20 July 2018