



Bank of Valletta

Office of the Company Secretary

House of the Four Winds,

Triq I-Imtiehen, Il-Belt Valletta VLT 1350 - Malta

T: (356) 2131 2020 F: (356) 2275 3711

E: customercare@bov.com bov.com

BOV/348

COMPANY ANNOUNCEMENT

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

Quote

The Bank hereby announces that on the 13 February, during routine reconciliations that the Bank carries out regularly, it was noticed that there were discrepancies in eleven payments having a total value of around EUR 13 million emanating from the Bank's foreign payment accounts. The Bank took immediate steps to address this issue by requesting the international banks involved to stop these payments.

These findings were corroborated by intelligence received from local and international authorities confirming a cyber-attack on the Bank. In this instance, the Bank took prompt action to stop all international payments.

When it became clear that the attack was systematic and sophisticated, the Bank took its contingency plan to its highest level, and decided to shut down all its operations.

The Bank further announces that following yesterday's events, it resumed a number of its services during the night. The resumption of services follows rigorous overnight testing of the Bank's IT systems which was successful.

Additional banking services were resumed today through the Bank's branch network across Malta and Gozo, ATMs, Internet Banking and Mobile Banking. Card acquiring services for merchants were also fully restored.

The Bank will, for the time being, not be processing international payments to third parties, until the security of its payment channels is ascertained beyond doubt. New developments in this regard will be made public.

The Bank would like to once again reassure the market, that customer deposits and customer accounts were in no way affected by this cyber-attack. This unfortunate incident proved that the contingency plans in place, and the preventive measures taken by Bank of Valletta were appropriate, and that these measures safeguarded the Bank, its customers and stakeholders.

The Bank would like to thank its customers, the general public and the media for their patience and support, and once again apologises for the inconvenience that this incident may have caused them.

The Bank also thanks its staff and external security consultants who worked relentlessly during the night to identify and resolve the situation, to the authorities and all those who in any way supported the Bank during this incident.

Unquote

A handwritten signature in black ink, appearing to read 'R. Longhurst', written in a cursive style.

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

14 February 2019