



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/362

COMPANY ANNOUNCEMENT

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

Quote

Information to the Market

The Bank refers to an article appearing in the Sunday Times of Malta (30 June 2019) entitled "BoV given until Friday to agree to hefty overhaul". That article made reference to a letter received by the Bank from its local regulator, the MFSA - making a number of recommendations to the Bank. The Bank has already submitted to both the ECB and to the MFSA a multi year transformation programme that is aimed at addressing all of the issues raised by the regulators. The Bank is fully committed to this programme. It has already engaged the services of experienced global consultants that will assist the Bank in conducting its transformation programme to strengthen the Bank's overall infrastructure, governance and controls and the risk culture at all levels of the Bank.

The Bank will be making significant investment in its transformation programme with a view to ensure the sustainability of the Bank's resilience and profitability in the face of higher regulatory demands which are forcing banks with international operations to de-risk aggressively.

Unquote

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

1 July 2019