



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

BOV489

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Bank of Valletta p.l.c. (the “Issuer” or the “Bank”) pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority.

Quote

Submission of Application for Authorisation for Admissibility to listing of Unsecured Euro Medium Term Bond Programme and Issue of First Tranche of Bonds

Further to company announcement BOV488 issued on 4 October 2024, the Board of Directors of Bank of Valletta p.l.c (the “**Bank**”) announces that, following a resolution of the Board, the Bank has formally submitted an application to the Malta Financial Services Authority requesting admissibility to listing of an Unsecured Euro Medium Term Bond Programme of up to €250,000,000 (the “**Programme**”).

Subject to receiving regulatory approval of the base prospectus, the Bank intends to issue the first tranche of Tier 2 bonds under the Programme in the form of an issue of up to €100 million 5% unsecured subordinated bonds (2029-2034) (the “**Bonds**”). The Bonds will be available for subscription by all categories of investors and will be distributed as follows:

- a) An amount of €60 million in Bonds will be reserved for subscription by:
 - i) Bondholders and Shareholders of the Bank namely holders of:
 - 3.50% Bank of Valletta p.l.c. Subordinated Bonds 2030 (Series 1) bearing ISIN MT0000021312;
 - 3.50% Bank of Valletta p.l.c. Subordinated Bonds 2030 (Series 2) bearing ISIN MT0000021320;
 - 3.75% Bank of Valletta p.l.c. Subordinated Bonds 2026/31 bearing ISIN MT0000021353; and
 - shares forming part of the issued share capital of the Issuer;

appearing on the respective registers as at 11 October 2024 with last trading session on the 9 October 2024 (the “**Cut-Off Date**”)

and

- ii) employees of the Bank or any of its subsidiaries;
- b) An amount of €25 million in Bonds will be reserved for subscription by Professional Clients and Eligible Counterparties each as defined in the conduct of business rulebook issued by the Malta Financial Services Authority;

c) The remaining €15 million in Bonds will be reserved for subscription by the general public.

Any portion not fully subscribed to by a particular pot will be made available for subscription to another pot.

Applications will be subject to a minimum subscription amount of €10,000 and in multiples of €100 thereafter with the exception of Applications by Professional Clients and Eligible Counterparties outlined in (b) above which will be subject to a minimum subscription amount of €100,000 and in multiples of €100 thereafter.

Applications for Bonds by retail clients will be subject to a suitability test conducted by the authorised financial intermediary irrespective of the investment service being provided.

Further information, including the publication of the base prospectus and final terms, will be made available upon receipt of the necessary approval by the Malta Financial Services Authority.

Unquote



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

08 October 2024