

FIMBANK

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by FIMBank p.l.c. pursuant to Malta Financial Services Authority Listing Rule 5.16.

Quote

FIMBank set to expand international factoring business network

FIMBank p.l.c. (“FIMBank”) announces that it struck an agreement with the current shareholders of PRVI Faktor (the “Company”) for an initial investment of €4,000,000 representing an acquisition of 40% of the participating interests of the Company valued at €2,112,280 and an additional capital injection of €1,187,720.

Completion of the agreement is subject to competition clearance; regulatory consents and the satisfaction of certain conditions precedent.

The agreement forms part of FIMBank group’s strategy to develop its international network in the factoring business.

PRVI Faktor

The Company is a factoring services and finance company with operations in Central Eastern Europe and South East Europe. The Company is headquartered in Slovenia and is also active in Serbia, Bosnia and Herzegovina, Croatia and Macedonia. The Company is currently jointly owned by Nova Ljubljanska banka d.d. Ljubljana (“NLB”) and Slovenska Izvozna Banka (“SID”).

NLB is licensed as a bank in Slovenia and is a joint owner of the Company. The NLB Group is the largest Slovenian international financial group with 9 banks, 7 leasing companies, 9 companies engaged in international trade financing (factoring, forfaiting, and export financing), 3 insurance companies, a company in asset management and 17 other companies. As at 30 June 2013, NLB Group employed 8,055 employees.

SID is licensed as a bank in Slovenia, established in 1992 as Slovene Export Corporation (Slovenska izvozna družba, d.d., Ljubljana) providing insurance and financing of export for Slovene companies. SID is a joint owner of the Company.

FIMBank p.l.c.

Mercury Tower

The Exchange Financial & Business Centre

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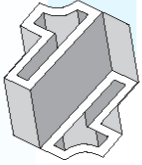
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FIMBANK

FIMBank's investment

FIMBank will subscribe to 40% of participating interests of the Company, with an option to increase its investment to 60%. The value of FIMBank's 40% participating interest in the Company is €2,112,280. FIMBank will contribute an additional €1,187,720 towards the Company's capital reserves. FIMBank also agreed to support the growth of the Company through debt financing alongside the current shareholders of the Company.

FIMBank, NLB and SID will also enter into a Put/Call Option Agreement in terms of which each of FIMBank, NLB and SID will write a number of put and call options in favour of each other as per below:

FIMBank Extended Call Option

NLB and SID will issue a call option in favour of FIMBank in terms of which FIMBank will have the right to increase its participating interest in the Company to 60% by purchasing one third of the participating interests held by each of NLB and SID respectively.

NLB and SID Put Option

FIMBank will issue a put option in favour of each of NLB and SID in terms of which NLB and SID will have the right to sell all or some of their remaining participating interest within two years following exercise by FIMBank of the Extended Call Option. If NLB and SID exercise their put option in respect of all of their participating interest in the Company, then FIMBank would increase its holding in the Company to 100%.

This investment in PRVI Faktor forms part of the FIMBank's Group strategy to develop its international network in the factoring business.

Unquote

Andrea Batelli
Company Secretary

2 January 2014

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