



FIMBANK

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by FIMBank p.l.c. (“**FIMBank**” or the “**Bank**”) pursuant to the Malta Financial Services Authority Listing Rules.

Quote

FIMBank announces that FIMFactors B.V. (“FIMFactors”), a wholly-owned subsidiary of the Bank which serves as a corporate vehicle for the Bank’s holdings of factoring joint ventures and associated companies in various countries, has confirmed that the Share Acquisition between FIMFactors and Punjab National Bank (“PNB”) has been completed with effect from 31 March 2014. Accordingly, FIMFactors has acquired sixty million (60,000,000) equity shares the equivalent of thirty per centum (30%) of the current issued, subscribed and paid up shares in the capital of India Factoring and Finance Solutions Private Limited.

Following the said transactions FIMFactors holds seventy-nine per centum (79%) of the equity Shares of India Factoring and Finance Solutions Private Limited. The remaining twenty-one per centum (21%) is held by Banca IFIS, Blend Financial Services Limited and India Factoring Employees Welfare Trust.

This acquisition forms part of FIMBank’s Group strategy to further aid the ongoing consolidations by FIM Group and with a view to achieve better synergy and control over India Factoring and Finance Solutions Private Limited.

Unquote

Andrea Batelli
Company Secretary

2 April 2014

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