

21 June 2024

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Izola Bank p.l.c. (“the Bank”) pursuant to the Capital Markets Rules.

Quote

The Board of Directors of Izola Bank p.l.c. announces that the Bank, its immediate parent company, IBL T Limited, a limited liability company registered in Malta with company registration number C16322 (“**IBL T**”), and IBL T’s own parent company, Van Marcke Finance N.V., a company registered in Belgium (the “**Shareholder**”) have received a Letter of Intent (“**LoI**”), from a European listed group of companies (the “**Group**”). In the LoI, the Group outlined its aspiration to acquire 49.9% of the issued share capital of IBL T, effectively resulting in an additional indirect qualifying holding in the Bank.

The Board, IBL T and the Shareholder view this LoI as a positive development for the Bank and believe that the addition of a new strategic investor in the ownership structure not only has the potential to strengthen the Bank’s capital position but also presents an opportunity to develop further its business lines, especially its existing factoring business, unlocking new growth prospects. Additionally, the Group’s values and business model align with those of the Van Marcke group.

The Bank, the Shareholder and the Group will embark on more detailed discussions and make further announcements as appropriate in the coming weeks to keep the market informed.

The Board of Directors is also pleased to announce that the Bank has completed its move to new offices following the completion of a multi-year refurbishment project. Consequently, the Board of Directors has resolved to change the Bank’s registered office to “4, Castille Place, Valletta, VLT1062, Malta”

Unquote



Calvin Bartolo
Company Secretary