

12 December 2024

COMPANY ANNOUNCEMENT

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

Quote

Reference is made to Company Announcement IZB121 making reference to the Board approval of the issuance of an additional Tier 1 capital instrument.

The Board of Directors are pleased to announce that following receipt of regulatory approval, the Bank completed the issuance of the Additional Tier 1 (AT1) Notes, increasing its Tier 1 regulatory own funds by €3 million. These Notes were subscribed to by IBL I Limited, a Van Marcke Group holding company.

Subsequently, the Board of Directors met on 28 November 2024 and accepted a capital contribution of €2 million from the Bank’s immediate parent, IBL T Limited. Upon receipt of approval from the MFSA, this contribution will increase the Bank’s Core Equity Tier 1 Capital.

Following a review of its own funds requirements under Regulation (EU) No 575/2013 (the “CRR”), the Bank reclassified certain items included under its Tier 1 capital. Such reclassification resulted in adjustments being made to the previously reported Tier 1 ratio within the Bank’s financial statements.

For the financial statements for the year ended 31 December 2023, the Tier 1 ratio was corrected to 12.54% from the previously reported 12.63%. For the interim financial statements for the period 01 January 2024 to 30 June 2024, the ratio was corrected to 11.24% from the previously reported 11.69%. These updates will be incorporated within the Bank’s year-end financial statements and Pillar 3 disclosures.

Unquote



Calvin Bartolo
Company Secretary