



# LOMBARD

## COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Lombard Bank Malta p.l.c. pursuant to the Malta Financial Services Authority Listing Rules.

### QUOTE

#### **Acquisition of Shareholding in Lombard Bank Malta p.l.c. (the 'Bank')**

The Bank has today received notice that pursuant to a Share Purchase Agreement dated 16 March 2018, the National Development and Social Fund (the 'NDSF') has agreed to acquire from Cyprus Popular Bank Public Co. Ltd. ('CPB') 21,651,746 Ordinary Shares in the issued share capital of the Bank, representing 49.01% of the total issued share capital of the Bank (the "Acquisition").

The Acquisition is subject to:

- approval being granted by the MFSA in terms of the Banking Act for the NDSF to acquire the shares;
- confirmation from the Director General (Competition) under the Control of Concentrations Regulations (S.L. 379/08) ('the Concentration Regulations') before the Closing Date either that the proposed acquisition of the Shares under the Agreement does not fall within the scope of the Concentration Regulations or that it is a lawful concentration;
- obtaining the release of any Encumbrance over the Shares; and
- obtaining a Decree from the Central Bank of Cyprus in its capacity as Resolution Authority ordering the disposal of the Shares by the Seller to the Purchaser.

The Board of Governors of the NDSF has confirmed to the Bank that:

- it does not intend to increase its holdings in the Bank;
- it shall not act in concert with any other shareholders;
- it will seek to reduce its proposed shareholding in the Bank in an orderly manner, at the right market conditions and by agreement with the regulatory authorities;
- it has no intention of exerting any influence on the operations of the Bank; and
- the Acquisition will not result in a change in control of the Bank.

### UNQUOTE

Dr Helena Said LL.D.  
Company Secretary

16 March 2018

Lombard Bank Malta p.l.c.

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Registered Office: 67 Republic Street Valletta Malta • Company Registration Number: C 1607