



LOMBARD BANK

Lombard Bank Malta p.l.c.

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COMPANY ANNOUNCEMENT

LOMBARD BANK TO ACQUIRE PARTICIPATION IN GASAN FUND MANAGEMENT LIMITED

Lombard Bank Malta p.l.c. announces that it has today entered into an agreement to acquire a 75% participation in Gasan Fund Management Limited. The agreement is subject to the completion of the usual due diligence procedures and to the regulatory approval of the Malta Financial Services Centre (MFSC), for which application is being made.

Gasan Fund Management Limited was set up in 2001 and is licensed by the MFSC to provide investment services. It is mainly engaged in the promotion, development, distribution and management of collective investment schemes, which include the Gasan Funds SICAV p.l.c.. Lombard Bank and the Gasan Group plan to develop the activities of Gasan Fund Management into other areas of asset management.

G A Fairclough
Company Secretary