



MERCURY TOWERS
BY ZAHA HADID ARCHITECTS

MERCURY PROJECTS FINANCE p.l.c.

1400, Block 14, Portomaso, St. Julians, Malta

Co. Reg. No. C89117

COMPANY ANNOUNCEMENT

The Board of Directors of Mercury Projects Finance plc informs the Bondholders that it is monitoring the possible impact of COVID-19 on the operations and performance of the Mercury Group.

The Mercury Group, is committed to take all necessary actions to mitigate the effects of the situation as it evolves, whilst following any directions issued by the National Health Authority.

The Board is assured that as of the date of this announcement, the project is still progressing as per currently applicable schedule. Given the current high level of uncertainty surrounding COVID-19, it is not possible to accurately estimate the full extent of the potential impact on the operations, revenues and profitability of the Group going forward. Much will depend on the period of time that the measures already taken and/or announced by the government remain in place, together with any new measures that may have to be implemented, and the impact of both of these factors on operations, resources (including workforce), supply of material and services, and performance of property contracts by Mercury Towers Limited (the Guarantor) and also by the respective purchasers.

The Board is constantly reviewing the Group's operational expenditure and requirements, and will keep the situation under constant review in line with the evolving market situation, with view to ensure that corrective action, where and when necessary, is taken to lessen as much as possible any negative impact which the current Pandemic can have on the group, its operations, its employees and customers. To this effect, various contingency plans are under active consideration. The Board of Directors will issue further announcements as and when required.

Joseph Saliba

Company Secretary

18th March 2020

Directors

Joseph Portelli

Mario Vella

Peter Portelli

Stephen Muscat