

COMPANY ANNOUNCEMENT

Mediterranean Bank plc issue of euro equivalent of €10,000,000 7.5% Subordinated Bonds 2019

The following is a Company Announcement issued by Mediterranean Bank plc pursuant to Listing Rule 5.16.16:

Quote

Mediterranean Bank plc (the “**Company**”) is pleased to announce the basis of acceptance for the issue of euro equivalent of €10,000,000 7.5% Subordinated Bonds 2019 (the “**Bonds**”) which opened for public subscription on 3 December 2012.

As already announced, the Bond Issue closed on the day of opening due to over-subscription. The Company has elected to exercise the Over-Allotment Option and issued the euro equivalent of an additional €2,500,000 in Bonds.

The Company received a total of £1,911,000 (equivalent to €2,350,000) and €13,435,000 for the GBP Bonds and EUR Bonds respectively, which is €3,285,000 in excess of the maximum aggregate amount of the euro equivalent of €12,500,000.

With a view to ensuring the widest possible distribution of the Bonds, the Company has decided to satisfy all applications received for the GBP Bonds. In the case of EUR Bond applications, the Company will be satisfying all applications for amounts up to €25,000 in full, thereby satisfying 44% of all applications received. For applications over €25,000 the Company will likewise be satisfying the first €25,000 and allocating a further 59.62% of the remaining balances of all such applications, rounded to the nearest €1,000.

Interest on the Bonds will commence on Friday 7 December 2012. The dispatch of allotment advices and refunds of unallocated monies where applicable will be made by Wednesday 12 December 2012. The Bonds are expected to be admitted to listing on the Official List of the Malta Stock Exchange on Friday 14 December 2012 and trading expected to commence on the following business day, Monday 17 December 2012.

The Board of Directors of Mediterranean Bank plc thanks the investing public for supporting the Issue and everyone involved in making this Bond Issue a success.

Unquote



Edward Jaccarini
Company Secretary

7 December 2012