

COMPANY ANNOUNCEMENT

Mediterranean Bank plc (C34125)

The following is a company announcement issued by Mediterranean Bank plc (the "Bank") pursuant to the Malta Financial Services Authority Listing Rule 5.

Quote

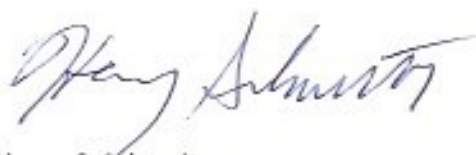
Personnel Changes

At the Board Meeting held on 4th February, Francis J. Vassallo, the Chairman of the Bank, announced to the Board of Directors that he will not seek re-election as Chairman at the Annual General Meeting since he intends to devote more of his time to charitable endeavours in Malta and overseas. Mr. Vassallo will continue, however, to serve as Chairman until the approval of the Bank's annual report for the financial year ending 31st March 2016.

Mark A. Watson, the CEO of the Bank, informed the Board of Directors that he will be taking a temporary leave of absence to address a medical issue. During Mr. Watson's leave of absence, Dominic Wallace, an Executive Director and Chief Risk Officer of the Bank, has been appointed by the Board of Directors to serve as Acting CEO.

In addition, Dr. Wallace announced to the Board of Directors that during the summer, he plans to retire from his executive role as Chief Risk Officer. Dr. Wallace has been asked by the Board to continue to serve as a Non-Executive Director of the Bank following his retirement and has agreed to do so. In due course, the Bank will announce the successor to Dr. Wallace as Chief Risk Officer, an appointment which will be subject to receipt of the necessary regulatory approvals.

Unquote



Henry C. Schmeltzer
Company Secretary

8th February 2016