

## COMPANY ANNOUNCEMENT

The following is a company announcement issued by PG p.l.c. (C-78333) in terms of Listing Rule 5.16 of the Listing Authority.

Date of Announcement:	18 March 2020
Ref.:	033/2020
Listing Rule:	LR 5.16

### ***COVID-19 – Information to the Market***

#### **QUOTE**

The current incidence of COVID-19 impacts the PG Group across its various activities.

PG p.l.c.'s supermarket operations constitute an essential component in the food supply chain, which the Group is duty bound to protect and maintain. A number of measures have been implemented to protect our customers and staff, in full conformity with relevant Government guidance and looking as well at measures implemented elsewhere. The measures taken include, inter alia, enhanced cleaning arrangements focused on all premises, trolleys, cash tills and other similar amenities; steps taken to reduce crowding, such as stocking of the supermarkets after closing hours and maintaining appropriate distances at cash tills and at queues; and ensuring at all times that our staff fully adhere to quarantine regulations. The Group has also enhanced its on-line shopping resources to cope with the increased demand in this area and we are committed to continue to enhance this service to ensure that our customers' needs are fully met.

At the same time, our supermarkets have remained well stocked at all times, supported by additional buffer stores, and were fully able to meet the peak demand caused by the precautionary buying that prevailed up to a few days ago. This successful performance was attained due to a superb collective effort on the part of our staff, who worked well beyond expectations, and to whom this Group and its customers are indebted. We are accordingly pleased to note that the uninterrupted continuity of supply, across the whole supermarket sector, has been noted by consumers, and we trust that demand will gradually return to normal levels.

In the short term the Group's supermarket business will benefit from the increased home consumption enforced by the COVID-19 outbreak, but as expected our retail and retail mall operations have experienced a material adverse impact on revenue. The Group has taken steps to mitigate this adverse impact and has reduced its operating costs in these areas of its operations.

A member of PG Group

The Group's management and Board will continue to closely follow developments and to take any corrective actions that may be deemed necessary for the duration of the current situation. The longer-term impacts of COVID-19 cannot however be predicted at this stage. Much will depend on the extremity of the containment measures that may prove to be necessary, on the duration of the outbreak and on the economic conditions that will prevail, both in Malta and overseas, once the situation returns to normality. The Board of PG p.l.c. is nevertheless cautiously optimistic that the essential nature of the Group's supermarket business, and the low gearing it maintains, will serve to contain the overall impact of the COVID-19 outbreak on the Group.

The Board of Directors will keep the situation under constant review and will issue further announcements as and when required.

**UNQUOTE**

**By order of the Board.**

A handwritten signature in blue ink, appearing to be 'Emma Grech', written over a horizontal line.

Dr Emma Grech  
**Company Secretary**

18 March 2020