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COMPANY ANNOUNCEMENT

The following is a Company Announcement by Phoenicia Finance Company p.l.c. (C 88958) (hereinafter the “Company”) of The Phoenicia Hotel, The Mall, Floriana, pursuant to the Capital Markets Rules issued by Malta Financial Services Authority:

Basis of Acceptance for Bond Issue

Phoenicia Finance Company p.l.c. (the “Company”) is pleased to announce the basis of acceptance for the issue of €50,000,000 5.75% Unsecured Bonds 2028-2033 (the “Bonds”), which Offer Period (as defined in the Prospectus) closed on 23 February 2024.

In terms of the prospectus dated 08 February 2024 (the “Prospectus”), the Company reserved the following amounts:

- (i) up to a maximum amount of €20,000,000 in favour of Authorised Financial Intermediaries pursuant to placement agreements entered into with the Company;
- (ii) €30,000,000 in nominal value of Bonds together with any remaining Bonds not subscribed to pursuant to paragraph (i) above, in favour of holders of the €25,000,000 4.15% unsecured bonds 2023-2028 (ISIN: MT0002081207) of a nominal value of €100 per bond issued at par by the Company pursuant to and in accordance with the terms and conditions set out in the prospectus dated 15 November 2018 and presently listed and trading on the Official List of the Malta Stock Exchange (the “Existing Bonds” or “Existing Bondholders”, as applicable); and
- (iii) any balance of Bonds not subscribed to by holders of Existing Bonds, in favour of Authorised Financial Intermediaries through an intermediaries’ offer.

The amount of €20,000,000 being reserved for Authorised Financial Intermediaries subscribing for Bonds through Placement Agreements pursuant to (i) above was heavily oversubscribed, with the Company having received Placement Agreements for a total value of €45,709,300 against which the maximum reserved amount of €20,000,000 was allocated in full.

The Company received applications by Existing Bondholders for a total value of €25,383,100 in Bonds, out which €19,288,600 represented Existing Bonds transferred to the Company in exchange for Bonds equivalent to 77.15% of the Existing Bonds in issue, with the remaining €6,094,500 representing additional Bonds applied for by Existing Bondholders (who were also given the option to subscribe for additional Bonds in excess of the amount of their current holding in the Existing Bonds). Pursuant to (ii) above, all applications submitted by Existing Bondholders (including additional amounts subscribed for) shall be satisfied in full.

The Company has further allocated a total amount of €4,616,900 in Bonds to Authorised Financial Intermediaries participating in the intermediaries’ offer.

Interest on the Bonds will commence accruing as from 12 March 2024.

The Bonds are expected to be admitted to listing on the Official List of the Malta Stock Exchange on 11 March 2024 and trading is expected to commence on 12 March 2024.

Company Registration No: C88958

Registered Address: The Phoenicia Hotel, The Mall, Floriana, Malta

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Interest on the Existing Bonds subject to the Existing Bond Transfer (as defined in the Prospectus), which has accrued up to and including the 11 March 2024, shall be settled by the Issuer within 30 calendar days from admission to listing of the Bonds.

The Company announces that trading on the remaining Existing Bonds will resume as from 12 March 2024.

The Board of Directors would like to thank the Existing Bondholders, the investing public, and participating Authorised Financial Intermediaries for the support shown in this Bond Issue.

BY ORDER OF THE BOARD

1 March 2024



Dr. Stephanie Manduca
COMPANY SECRETARY