



VBL Plc (C56012)
(“the Company”)
COMPANY ANNOUNCEMENT
Information to the Market
(Lease of Developed Asset)

Date: 10 March 2025
Ref. VBL01/2025

This is a Company Announcement made by the Company in compliance with the Capital Markets Rules.

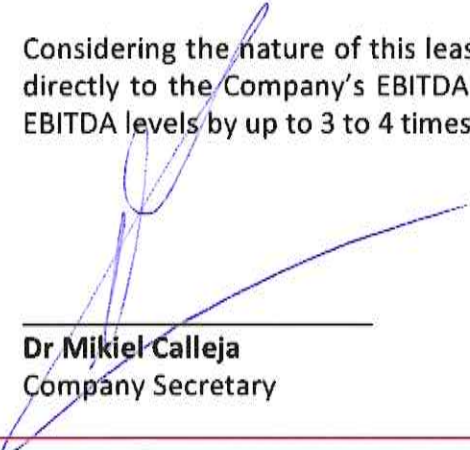
VBL Plc. is pleased to announce that it has entered into a long-term lease agreement with Ruby Hotels Ltd. - a major international property operator - for the lease of **Silver Horse Building**, which represents a significant portion of the new development areas which are currently being developed by the VBL Group as part of the current development cycle.

Ruby Hotels Ltd. (Ruby) is part of the Ruby Group, which has recently joined forces with global hospitality leader **InterContinental Hotels Group (IHG)**. This new cooperation between Ruby and IHG provides access to IHG’s distribution platforms across the world and is expected to have a significantly favourable impact on the future operation of the Silver Horse Building.

The consummation of the lease agreement is subject to several conditions, most importantly the completion to specification of the property by the Company.

The lease becoming effective, following the satisfaction of contractual conditions, is considered very significant to the business outlook of the VBL Group and is expected to start generating additional and substantial lease revenue for the Company as from the financial year 2026.

Considering the nature of this lease, the majority of the revenue is expected to contribute directly to the Company’s EBITDA line, resulting in the increase of the current operational EBITDA levels by up to 3 to 4 times.



Dr Mikiel Calleja
Company Secretary