



Bank of Valletta

Office of the Company Secretary

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BOV508

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Bank of Valletta p.l.c. pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority:

Quote

Issue of Series 2 Tranche 1 Bonds under its existing Unsecured Euro Medium Term Bond Programme: Approval of Final Terms

Further to Company Announcement BOV 505 issued on the 29th April 2025, wherein the Board of Directors of Bank of Valletta p.l.c (the “**Bank**”) announced that it resolved to issue a first tranche of bonds forming part of a second series of bonds under its existing Unsecured Euro Medium Term Bond Programme (the “**Series 2 Tranche 1**”), the Bank is pleased to announce that on the 20th May 2025, it has approved the final terms relating to the Series 2 Tranche 1 bonds (the “**Final Terms**”), which shall be published in due course.

The Bank intends to issue the Series 2 Tranche 1 in the form of an issue of €100 million (with an over-allotment option on the part of the Bank, which may result in such offer being increased to a maximum offer amount of up to €150 million) 5% unsecured subordinated bonds due 2030-2035 (the “**Bonds**”). The Bonds will be available for subscription by all categories of investors and will be distributed as follows:

- a) An amount of €50 million in Bonds will be reserved for subscription by:
 - i) Bondholders and Shareholders of the Bank, namely holders of:
 - 3.50% Bank of Valletta p.l.c. Subordinated Bonds 2030 (Series 1) bearing ISIN MT0000021312;
 - 3.50% Bank of Valletta p.l.c. Subordinated Bonds 2030 (Series 2) bearing ISIN MT0000021320;
 - 3.75% Bank of Valletta p.l.c. Subordinated Bonds 2026/31 bearing ISIN MT0000021353;
 - 5% Bank of Valletta p.l.c. Subordinated Bonds 2029/34 (Series 1) bearing ISIN MT0000021361; and
 - shares forming part of the issued share capital of the Bank;

appearing on the respective registers as at 27 May 2025 (with last trading session of the 23 May 2025) (the “**Cut-Off Date**”);

- ii) employees of the Bank or any of its subsidiaries as at the Cut-Off Date;
- b) An amount of €35 million in Bonds will be reserved for subscription by Professional Clients and Eligible Counterparties (each as defined in the Conduct of Business Rulebook issued by the Malta Financial Services Authority); and
- c) The remaining €15 million in Bonds will be made available for subscription to the general public.

Any portion not fully subscribed to by a particular category of investor will be made available for subscription to another category.

Applications will be subject to a minimum subscription amount of €10,000 and in multiples of €100 thereafter with the exception of applications by Professional Clients and Eligible Counterparties outlined in (b) above which will be subject to a minimum subscription amount of €100,000 and in multiples of €100 thereafter.

The offer period for the Bonds is expected to open on Monday 9th June 2025.

Applications for Bonds by retail clients will be subject to a suitability test conducted by the authorised financial intermediary irrespective of the investment service being provided.

Further information, including the publication of the final terms relating to the Series 2 Tranche 1, will be made available in due course.

Unquote



Dr. Ruth Spiteri Longhurst B.A., LL.D.
Company Secretary

21 May 2025