



Bank of Valletta

Office of the Company Secretary

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BOV/394

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Bank of Valletta p.l.c. pursuant to the Listing Rules, issued by the Listing Authority:

Quote

In its financial statements, the Bank refers to a claim from the Swedish Pension Agency (SPA), being the sole investor in the Falcon Fund SICAV, for damages claimed to have been suffered by SPA in an alleged amount exceeding €71 million. The Bank advises that it has settled the claim for €26.5 million. The settlement arrangements will not result in the Bank incurring a loss in excess of that already provided for, with some release back to P&L expected in due course. The Bank's total provisions for all contingent liabilities will also be reduced significantly once the transaction is completed.

Unquote

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

2 September 2020