



## Bank of Valletta

Bank of Valletta p.l.c.  
OFFICE OF THE COMPANY SECRETARY  
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BOV/144

### COMPANY ANNOUNCEMENT

The following is a company announcement issued by Bank of Valletta p.l.c. pursuant to Malta Financial Services Authority Listing Rule 8.7.2.

Bank of Valletta p.l.c. (BOV) was informed by a communication dated 28<sup>th</sup> September 2007 received from Capitalia S.p.A. and UniCredito Italiano S.p.A. that:

Quote

#### **Merger between Capitalia S.p.A. and UniCredito Italiano S.p.A.**

We would like to inform you that, on July 30<sup>th</sup> 2007, the shareholders' meetings of Capitalia S.p.A. ("Capitalia") and UniCredito Italiano S.p.A. ("UniCredito") resolved upon merger by way of incorporation of Capitalia into UniCredito pursuant to Article 2501 and subs. of the Italian Civil Code (the "Merger"). The Merger will become effective as of (and including) October 1<sup>st</sup> 2007.

As a result of the Merger, UniCredito - as incorporating company - will assume by virtue of law and without interruption all assets, liabilities, rights and obligations already held by Capitalia, keeping on all legal relations of the latter, including the 16,128,000 ordinary shares of Lm0.25 cents each fully paid up, representing 14.55% of the entire share capital in Bank of Valletta p.l.c. presently held by Capitalia.

Therefore, we would kindly ask you to update your records accordingly.

Unquote

Therefore subject to the requisite regulatory authorisations being forthcoming UniCredito Italiano S.p.A. will become the registered shareholder of 14.55% of the issued share capital of Bank of Valletta p.l.c.

**Victor J. Cardona ACIB, BA (Hons) Econ. CSA**  
**Company Secretary**

1<sup>st</sup> October 2007