



Bank of Valletta

OFFICE OF THE COMPANY SECRETARY
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BOV/181

COMPANY ANNOUNCEMENT

The following is a company announcement issued by Bank of Valletta p.l.c. pursuant to Chapter 8 of the Listing Rules of the Malta Financial Services Authority:

Quote

Following regulatory approvals received today, Bank of Valletta p.l.c. (BOV) announces that it will be issuing €50,000,000 4.80% Subordinated Bonds redeemable in 2020 with a nominal value of €100 per Bond issued at par, subject to an over-allotment option of up to a further €20,000,000 (the 2020 Bond(s) or the Bond Issue).

The terms of the Bond Issue include a preference to the holders of the 6.15% BOV Subordinated Bonds (the Maturing Bonds) on the register of holders as at 11th February 2010. The Maturing Bonds will become ex dividend on the 23rd February 2010 and will mature on the 15th March 2010. In this respect, a request has been filed to suspend trading in the Maturing Bonds after the 3rd March 2010.

Application has been made to the Listing Authority for the admissibility of the 2020 Bonds to listing and to the Malta Stock Exchange for the 2020 Bonds to be listed and traded on the Malta Stock Exchange.

Full details on the 2020 Bonds are available in the Securities Note and Summary Note dated 12th February 2010 supplementing the Prospectus dated 20th May 2009. These Notes together with the Prospectus will be available on the BOV website (www.bov.com) from the 15th February 2010 and from any Authorised Financial Intermediary from the 19th February 2010.

Unquote

Dr. Catherine Formosa B.A., LL.D.
Company Secretary

12th February 2010