



Bank of Valletta

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BOV/208

COMPANY ANNOUNCEMENT

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

Quote

Bank of Valletta p.l.c. announces Notes Allotment Policy €20,000,000 4.8% Notes 2018 Fungible Issue (ISIN MT0000021296)

Bank of Valletta p.l.c. (the "Bank") is pleased to announce the Allotment Policy to be applied to the applications received in respect of its 4.8% Notes 2018 Fungible Issue (the "Issue").

As announced in Company Announcement BOV/207 on the 22 August 2011, the First Series/Second Tranche under the Debt Issuance Programme of €125,000,000 (or its equivalent in any other currency) consisted of an offer of €20,000,000 (the "Tranche 2 Notes").

€15,345,000 in nominal value of the Tranche 2 Notes were reserved for persons who applied for the First Series/ First Tranche (**Tranche 1 Notes**) but were not allotted in full and received refunds in terms of the allocation policy announced in Company Announcement BOV/206 on the 10 August 2011 (the "**Tranche 1 Investors**").

The Bank received 83 applications from the Tranche 1 Investors for a value €12,700,000. These applications shall be allotted in full.

€4,655,000 in nominal value of the Tranche 2 Notes were reserved for credit institutions licensed under the Banking Act (Cap. 371 of the laws of Malta) and insurers licensed under the Insurance Business Act (Cap. 403 of the laws of Malta) ("**Credit Institutions and Insurers**").

The Bank received 2 applications from Credit Institutions and Insurers for a value of €2,700,000. These applications shall also be allotted in full.

Interest on the Notes will accrue as from today Monday, 29 August 2011. Allotment letters will be mailed by not later than Monday, 5 September 2011.

The Bank thanks the investing public, institutional investors, financial intermediaries and the banks for their support for the Issue.

Unquote

Catherine Formosa

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

29 August 2011