



Bank of Valletta

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BOV/385

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

Bank of Valletta p.l.c. announced, on 18 March 2020, the intention to propose, subject to regulatory approval, a final gross dividend of €0.026 per share (equivalent to a final net dividend of €0.017 per share) in respect of the year ended 31 December 2019. In light of the COVID-19 pandemic and following a strong recommendation of the European Central Bank (ECB) of 27 March 2020 on dividend distributions applicable to all European banks, BOV has decided to keep the initial proposal for distribution of the dividend but make the actual payment conditional to the reassessment of the situation once the uncertainties caused by COVID-19 disappear, the earliest of which, in line with the ECB's recommendation, would be 1 October 2020.

Bank of Valletta p.l.c. has entered 2020 with a robust capital base and strong liquidity buffers. The Group is closely monitoring the situation and constantly assessing the impact of the COVID-19 pandemic.

In these uncertain times conservation of capital is a priority as Bank of Valletta p.l.c. is committed to support its clients, both business and personal customers, and the Maltese economy by offering a range of supports in a responsible and prudent way. From an operational perspective, the focus of Bank of Valletta p.l.c. remains the protection and safeguard of the well-being of its customers, employees and the general public.

Unquote

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

1 April 2020