

16<sup>th</sup> June 2015

### **COMPANY ANNOUNCEMENT**

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

#### **Allocation policy of €12,000,000 4.5% Izola Bank p.l.c. Unsecured Bonds 2025**

Izola Bank p.l.c. (the "Issuer") is pleased to announce the basis of acceptance for the issue of €12,000,000 4.5% Unsecured Bonds 2025 (the "Bonds").

In terms of the prospectus, the Issuer reserved the following amounts:

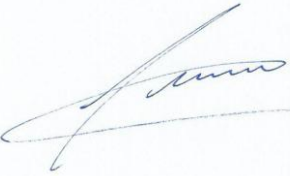
- (i) Up to €9 million for holders of 5.35% Secured Notes 2015 (the "Maturing Notes"); and
- (ii) €3 million for the purpose of entering into conditional placement agreements with Authorised Financial Intermediaries (the "Placement Offer").

The Issuer received from holders of Maturing Notes an aggregate total of €8,331,000 representing 92.57% of the total value of Maturing Notes outstanding as at 18 May 2015 (the "Cut-Off Date"). Such amounts were allocated in full.

The remaining amount of €3,669,000 was subscribed for by Authorised Financial Intermediaries through the Placement Offer and the Intermediaries' Offer, as to €3,000,000 and €669,000 respectively, held on 12 June 2015.

Interest on the Bonds will commence on 30 June 2015 and dispatch of allotment advices will be made on same day. The Bonds are expected to be admitted to listing on the Official List of the Malta Stock Exchange on 30 June 2015 and trading is expected to commence on 1 July 2015.

The Board of Directors would like to thank the holders of the Maturing Notes and participating Authorised Financial Intermediaries for the support shown in this Bond Issue.



Calvin Bartolo  
*Company Secretary*