

26 May 2017

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Izola Bank p.l.c. pursuant to the Malta Financial Services Authority Listing Rule 5.164:

Quote

The Company hereby announces that by virtue of a deed in the records of Notary Sean Critien dated 26 May 2017 (the “Deed”) it acquired the tenement officially numbered four (4), formerly numbered three, four and five (3, 4 & 5) Castille Place, Valletta (the “Property”) in full ownership from the Vendors referred to below.

The Property was acquired from the estate of Antonio Pavia and Michelina Griffiths (the “Vendors”).

In consideration for the sale and transfer of the Property, the Company paid the Vendors four million and sixty five thousand Euro (€4,065,000) which consideration was settled in full on the Deed.

Following extensive refurbishment, the Company intends to relocate its main place of business to 4 Castille Place. The move will bring together all staff members in one location and allow the Company to increase operational efficiency and improve staff collaboration as currently its operations are spread over multiple sites.

Unquote



Calvin Bartolo
Company Secretary