



COMPANY ANNOUNCEMENT

Exalco Finance p.l.c.

Issue of €15,000,000 4% Secured Bonds 2028

Date of Announcement	22 August 2018
Reference No:	01/2018
Listing Rule:	5.16.16

Exalco Finance p.l.c. (the "**Company**") is pleased to announce that the €15,000,000 4% Secured Bonds 2028 issued by the Company pursuant to a prospectus dated 31 July, 2018 (the "**Secured Bonds**"), have been admitted to the Official List of the Malta Stock Exchange on the 21 August, 2018. Trading may commence as from the date hereof.

Upon listing of the Secured Bonds as aforesaid, the placement agreements entered into by the Company and each of Rizzo, Farrugia & Co. (Stockbrokers) Ltd. and Bank of Valletta p.l.c. for the placement of the Secured Bonds were rendered unconditional, and accordingly the Secured Bonds have been placed in full.

The issue and allotment of the Secured Bonds was also conditional upon the granting by Exalco Properties Limited (C 11273) (the "**Guarantor**") of collateral over two business centres forming part of its property portfolio (the "**Security Property**") in favour of Alter Domus Trustee Services (Malta) Limited (C 63887), as security trustee, for the benefit of the holders of the Secured Bonds. The collateral consists of (i) a pledge over any and all of the Guarantor's rights and claims, present and future, in respect of an insurance policy which it holds, but only insofar as these relate specifically to the Security Property, pursuant to a pledge on insurance policies agreement entered into on 10 August, 2018, and (ii) a first ranking special hypothec over the Security Property pursuant to a deed of hypothec dated 10 August, 2018 and duly registered on 17 August, 2018.

Interest on the Secured Bonds at the rate of 4% per annum on the nominal value thereof commenced on 20 August, 2018, and shall be payable annually in arrears as from 20 August, 2019.

The Board of Directors of the Company wish to thank the investing public and participating Authorised Financial Intermediaries for the confidence expressed in the Company and for the support shown towards its first bond issue.

Dr Malcolm Falzon
Company Secretary