



COMPANY ANNOUNCEMENT

Stivala Group Finance p.l.c. (the “company”)

Covid – 19 Update

Date of Announcement	22 nd April 2020
Reference	STV20/2020

The following is a company announcement issued by Stivala Group Finance p.l.c. (C 82218) (the “company”) pursuant to Malta Financial Services Authority Listing Rules.

QUOTE

The COVID-19 pandemic has presented us with extraordinary circumstances and for this reason the company wishes to update its bond holders on its current financial performance and its operations.

OPERATIONS

The Company is committed to safeguarding the health and safety of its staff, customers and all other stakeholders as a matter of utmost priority and is complying with the guidance of the Maltese authorities. Compliance with these guidelines has led to temporary closure of some properties. Cost containment measures have been put in place across all its operations and most of its capital expenditure plans were put on hold.

The Company is in close contact with all its tenants and clients to ensure that collaborative relations are maintained. This will put the company in a good position when business will return to normality. The Company is taking this particular time as an opportunity to review its operational processes and strategic future plans. This will ensure that it adapts swiftly to developments as they unfold and will be taking appropriate action when necessary.

FINANCE

The Company had various discussions with its banks and arrangements for loans moratorium are in place. The Company envisages that it will be able to meet its payment obligations towards its bondholders under the current circumstances and wishes to affirm that it is well positioned to honour the bond interest payments.

At the same time, the Company will continue to follow the announcements by Health authorities and monitor the dynamic business environment in order to take the necessary precautionary and proactive measures.

We would like to thank all our employees, tenants, clients and the bond holders for the support they have given to the company and we can assure that we are working hard.

UNQUOTE BY ORDER OF THE BOARD



Rudi Xuereb f: Stivala Group Finance PLC
Company Secretary
22nd April 2020