

COMPANY ANNOUNCEMENT

Issue of €50,000,000 5.4% Secured Bonds 2031 by Excel Finance p.l.c. (the “Company”)

Basis of acceptance

Reference is made to the Company’s announcement dated 20 December 2024, whereby it was announced that the offer of €50,000,000 5.4% Secured Bonds 2031 by the Company (the “Bonds”), made by virtue of and subject to the terms and conditions of the prospectus issued by the Company dated 2 December 2024 (the “Prospectus”), was fully subscribed.

The Company hereby announces that no placement agreements have been entered into with Authorised Financial Intermediaries and that all the Bonds were offered and sold via subscription to a number of Authorised Financial Intermediaries as set out in the Prospectus. The offer was fully subscribed and Authorised Financial Intermediaries participating in the Intermediaries’ Offer were allocated the full amount of Bonds applied for by them.

The Company also wishes to announce that the Collateral consisting of the Special Hypothec on the Security Property (all such terms as defined in the Prospectus) has been constituted in favour of CSB Trustees and Fiduciaries Limited as Security Trustee in accordance with the provisions of the Security Trust Deed (as defined in the Prospectus), this being one of the main conditions on which the final allotment of the Bonds was conditional. This has been done by virtue of a public deed drawn up before Notary Dr. Kristen Dimech on 23 December 2024 between the Company, Excel Investments Holdings Ltd. (the “Guarantor”), Excel MJD Limited, Excel Housing Limited, the Security Trustee, Bank of Valletta p.l.c. and FIMBank p.l.c., by virtue of which the Collateral consisting of the said Special Hypothec has been duly constituted and the Company granted the Issuer-Guarantor Loan (as defined in the Prospectus) to the Guarantor out of the proceeds of issue of the Bonds.

The Bonds are expected to be admitted to listing on the Official List of the Malta Stock Exchange with effect from 31 December 2024, and trading in the Bonds is expected to commence from 3 January 2025.

The Company wishes to thank once again the public and the Authorised Financial Intermediaries for the trust placed in the Company.

By order of the Board



Joseph Saliba

Company Secretary

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