



19-25, Conservatory Street, Floriana, Malta
Company Registration Number C89431
(the "Company")

Company Announcement

The following is a company announcement issued by FES Finance p.l.c. ("FES" or the "Company") pursuant to Rule 4.11.13 of the Prospects Rules.

The Company refers to the Prospects MTF Notice 07/2020, published on the 24th March, regarding deadlines on the submission of financial information emanating from Prospects MTF Rules, specifically providing:

'The deadline on submission of the Annual Report and approved financial statements, including Auditor's report, emanating from the Prospects MTF Rule 4.11.12 Table 1 No. 1, will be extended by two months from the current four month deadline

The deadline on submission of the Annual Report and approved financial statements, including the Auditor's report, of any guarantor for Debt Securities, emanating from the Prospects MTF Rule 4.11.12 Table 1 No. 5, will be extended by three months from the current three month deadline.'

The Company is hereby informing the market that due to the social distancing and teleworking measures introduced by the local authorities, the Company and FES Projects Limited – the guarantor of the Secured Bonds - are facing difficulties in performing and finalizing their audit within the current deadlines.

The Company is hereby announcing to its bondholders that in view of the current circumstances surrounding the spread of COVID-19, the Company and FES Projects Limited shall avail themselves from the extensions granted by the Malta Stock Exchange to submit their 2019 Audited Financial Statements.

A handwritten signature in blue ink, appearing to read 'Dr Reuben Debono', written over a horizontal line.

Dr Reuben Debono

Company Secretary

28 March 2020