



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.

### **Update on company announcement FES 12**

Reference is made to company announcement FES 12 where the Company informed its bondholders on the measures being taken by the Company relating to COVID-19. The Company and FES Projects Limited – the guarantor of the €5,000,000 Secured Bonds 2029 – continued to monitor the situation closely and wish to inform its bondholders that following the travel ban imposed as per L.N. 92 of 2020, whereby the Superintendent of Public Health extended the order of a travel ban on persons to Malta and from Malta to and from all countries, the Gzira boutique hotel, also known as the Euro Guesthouse experienced a significant negative impact on its occupancy. As a result, Management has temporarily closed down the hotel.

Whilst it remains still early to quantify the impact of this pandemic, it is clear that this event will have a significant negative impact on the financials on the FES Group.

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