

COMPANY ANNOUNCEMENT

The following is a Company announcement issued by United Finance p.l.c (the Company) pursuant to the Listing Rules issued by the Listing Authority

COVID-19

Quote

The Company refers to its company announcement issued on the 14 March 2020.

The Board of Directors would like to reassure the Company's bondholders that it is closely monitoring the impact the Covid-19 pandemic is having on the operations and performance of the Company and its sister companies (collectively, the Group). It is expected that this pandemic will significantly impact the Group's operations throughout 2020.

However, to mitigate the effects of a drop in revenue, cost containment measures have been put in place across all companies and non-contracted capital expenditure plans cancelled. Measures taken include curtailing of personnel costs, deferment of payments and all other unnecessary costs.

The Company thus wishes to inform the market that although 2020 is expected to be a challenging year, United Finance p.l.c has sufficient funds to meet its obligations as they fall due, including the full payment of interest on the 5.3% Bonds 2023 that fall due in November 2020.

For any clarification on the above, bondholders and other interest parties are welcome to contact the Company via email on <http://www.unitedgroup.com.mt/contact/> with any queries they may have in relation to the payment of interest on their bonds.

The Board of Directors also wish to reiterate that they remain vigilant on the developments with a view of taking more measures as may be appropriate to ensure the viability of the Company and the Group. The Company will keep the market updated as the situation evolves.

Unquote



Godwin Spiteri
Company Secretary
13 April, 2020

