

SP FINANCE p.l.c
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Sliema
Malta
C89462

Company Announcement

The following is a Company Announcement issued by SP Finance p.l.c. (“the Company”) pursuant to the Listing Rules as issued by the Listing Authority, in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.

Market update relative to COVID-19 pandemic

QUOTE

The Company refers to the current situation caused across the globe by the spreading of the COVID-19 (Corona virus) which has been qualified by the World Health Organisation as a pandemic.

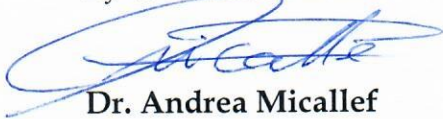
Having closely followed the unfolding of events in this regard; having taken due stock of the local reality, which is not immune to this spread and having made in-depth assessment of the relative successive measures taken by the Authorities in Malta, the Company wishes to reassure its bond holders that:

1. In this first instance, utmost priority has been given from day one to all aspects related to and concerning the health and safety of our staff and of our guests in all establishments. In this regard the Company has adhered to and will continue to follow all directives as also all recommendations issued from time to time by the Public Health Authorities and will continue to scrupulously comply by all the legal provisions taken by the Government of Malta as they are announced.

2. Maximum attention has been given and will continue to be given, through constant monitoring and through the implementation of all necessary measures and decisions that are reasonably required to be taken in order to safeguard and shield the overall financial and economic situation of the Company. In this regard all necessary cost-cutting and cost-curtailement measures at all levels of the Company and at all its operations across the board, have been and will continue to be taken as this situation develops.
3. The full effect of the COVID-19 pandemic both on our own country as also, in particular, on those countries which have provided the principal influx of guests to our establishments, cannot reasonably be properly quantified at this stage. In this regard, the Company, together with its professional advisors, is monitoring closely all economic trends, data, financial forecasts, Government and banking institutions' economic interventions and packages both in Malta and in these other jurisdictions, such that it will be in a proper and more informed position to make further announcements on this at a future date.
4. Although the Company's financial performance in 2020 will be negatively impacted by COVID-19, the Group's financial position is robust and allows it to meet its financial obligations as they fall due.

UNQUOTE

By order of the Board



Dr. Andrea Micallef
Company Secretary

1st. April 2020