



COMPANY ANNOUNCEMENT

The following is a company announcement issued by AX Investments p.l.c. ('the Company') pursuant to the Listing Rules issued by the Listing Authority:

Issue of €25,000,000 AX Group p.l.c. Unsecured Bonds


The Board of Directors of AX Investments p.l.c. announces that its ultimate parent company, AX Group p.l.c. (C 12271), has submitted an application to the Listing Authority of the Malta Financial Services Authority requesting the admissibility to listing of €25,000,000 AX Group p.l.c. unsecured bonds of a nominal value of €100 per bond issued at par in any one or a combination of: i) 3.25% unsecured bonds 2026 ("**Series I Bonds**") and (ii) 3.75% unsecured bonds 2029 ("**Series II Bonds**"); collectively the "**Bonds**".

Application has been made by AX Group p.l.c. to the Malta Stock Exchange for admittance of the Bonds to the official list of the Malta Stock Exchange and for trading to commence thereafter.

Subject to obtaining regulatory approval, the aggregate amount of €25,000,000 in Bonds is being reserved for subscription by Preferred Applicants, which consist of holders of the €40,000,000 6% unsecured bonds 2024, issued by AX Investments p.l.c., appearing on the register of bondholders as at 14 November 2019 with last trading date being on 12 November 2019 (the "**AXI Bondholders**") and employees and directors of any company forming part of the AX Group (the group of companies of which AX Group p.l.c. is the parent company) as at 14 November 2019 (the "**AX Group Employees**").

Any balance of the Bonds not subscribed for by Preferred Applicants shall be made available for subscription by Authorised Financial Intermediaries through an Intermediaries' Offer.

Further detailed information on the Bonds shall be available in the prospectus which will be published in due course following attainment of the necessary approvals by the Listing Authority.



Dr Ian Vella Galea
Company Secretary

8th November 2019

Company Announcement AXI197

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