



**FIMBANK**

## **COMPANY ANNOUNCEMENT**

The following is a Company Announcement issued by FIMBank p.l.c. (“**FIMBank**” or the “**Bank**”) pursuant to the Malta Financial Services Authority Listing Rules.

### **Quote**

The Board of Directors of FIMBank confirms that despite the fact that announcing the Interim Directors’ Statements is no longer mandatory, in the interest of keeping the market abreast, FIMBank remains committed to promptly and punctually issuing such company announcements.

FIMBank’s process to operating health has continued during the third quarter of 2016 and the Board is in a position to report the positive trend registered during the first half with regard to its performance and objectives. Cost control measures have shown their positive results and the management of risk appetite has resulted in a very strong and controlled assets’ portfolio characterized by a significant quality improvement.

The restructuring process of the existing factoring network is also very well underway with commendable enhancements which have also positively affected relevant governance structures resulting in FIMBank’s top management being in full control of local business environments, opportunities and risks.

The hiring process of new joiners to the existing management team is also underway and it is envisaged that there will be positive results by the end of the year, in particular with regard to good quality business origination, which remains the predominant objective for this quarter. The above notwithstanding difficult market conditions which have definitively not improved if not deteriorated. In view of such conditions the Board of Directors of FIMBank has adopted a very conservative and prudent business model and approach.

**Unquote**

**Andrea Batelli**  
**Company Secretary**

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