



LOMBARD

PRESS RELEASE

Lombard Bank Malta p.l.c. – 2009 Annual General Meeting

Lombard Bank Malta p.l.c. held its Annual General Meeting on Thursday, 23 April 2009 at The Exchange Buildings Valletta when shareholders were presented with an overview of the financial performance of the Lombard Group for 2008.

The Group registered record profits before tax of €14.14 million, representing an increase of 33% over the previous year and this notwithstanding the global financial crisis and economic downturn.

Addressing the meeting, the Bank's Chairman Christian Lemmerich said that the Bank continued to embrace a conservative and prudent approach with regard to its treasury management and lending policies. The Capital Adequacy Ratio remained comfortably above the regulatory minimum of 8% and at the end of 2008, stood at 15.2%.

Loan to Deposit ratio at below 74% confirmed that the Bank was comfortably in a position to fund its lending activities without needing to rely on the interbank market.

Return on Equity was 24.5% on a pre-tax basis while Net Asset Value and Earnings per Share increased from €1.48 to €1.65 and €0.206 to €0.241 respectively.

The chairman also informed shareholders that in 2008, the Bank had acted as Manager and Registrar for the Initial Public Offering by Government of its shareholding in MaltaPost of which the Bank held 63.8% as at the end of the financial year. Lombard Bank considers its shareholding in MaltaPost as a strategic rather than financial investment. MaltaPost registered a record profit of €1.88 million for the business year ended 30 September 2008 which is reflected in Lombard Bank Group results.

At the meeting, shareholders also adopted a resolution declaring a final Gross Dividend of €0.10 per share to be received either in cash or by the issue of new shares. The attribution price for the purpose of determining the new share allocation had been set at €2.50.

The Board of Directors of the Bank is composed of Mr C. Lemmerich (Chairman), Mr J.M. Demajo, Mr G.A. Fairclough, Mr J. Said, Mr D. Spanodimos, Mr C.J. Stylianides and Mr M. Zammit.

23rd April 2009