

PRESS RELEASE

Lombard Bank Malta p.l.c. – 2008 Annual General Meeting

Lombard Bank Malta p.l.c. held its Annual General Meeting at The Chamber of Commerce, Republic Street Valletta on Thursday, 24 April 2008. The Agenda for the meeting included the approval of the Annual Report of the Bank for the financial year ended 31 December 2007. The Bank reported to shareholders another record profit before tax of Lm4.566 million (€10.636 million) for the Group, representing an increase of 18% over the previous year.

In his review of operations the Chairman pointed out that total Operating Income for the Group increased by 34.1%, while Net Interest Margin remained strong at 52.8%. He also highlighted the Bank's robust Balance Sheet as a result of it consistently returning record annual profits. Earnings per Share also increased by 19.7% and reached 35.3 cents (€0.822) per share for Financial Year 2007. Another highlight for Lombard Bank in October 2007 was that Marfin Popular Bank of Cyprus had agreed to acquire from BSI SA as well as from other overseas shareholders a stake of circa 43% in Lombard Bank. The transaction was completed in February 2008 following receipt of regulatory approval. The Bank looked upon this as a significant milestone given that the alliance with Marfin stood to benefit all stakeholders. Marfin is present in 13 countries with a branch network of 415 offices and more than 8,000 staff.

The Chairman also informed shareholders that Lombard had increased its stake in MaltaPost p.l.c. from 35% to 60%. This strategic investment also augured well for both MaltaPost as well as the Bank.

At the meeting, shareholders also approved a resolution to declare a final Gross Dividend of €0.40 per share representing a final gross payment by the Bank to shareholders of €3,451,491 (net €2,243,469), either in cash or by the issue of new shares. The attribution price for the purpose of determining the new share allocation had already been announced to be €12.60.

The meeting further approved a Renominalisation of the Bank's Share Capital as well as a Share Split on a 4 to 1 basis. Other resolutions that were approved by shareholders related to the reappointment of KPMG as the Bank's auditors and the establishment of the maximum annual aggregate Directors' remuneration.

The Board of Directors of the Bank consists 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.

24 April, 2008