



MIDI PLC

COMPANY ANNOUNCEMENT

The following is a company announcement issued by MIDI plc ("MIDI" or "the Company") pursuant to the Malta Financial Services Authority Listing Rules.

Quote

Redemption of Bonds and New Bond Issue

As previously announced, the Company intends to:

- (a) issue secured bonds redeemable in 2026 having a nominal value of €100 each for an aggregate principal amount of fifty million euro (€50,000,000) ("the New Bond");
- and
- (b) redeem the 7% EUR Bonds 2016-2018 and 7% GBP Bonds 2016-2018 (currently at an aggregate amount of *circa* €40 million) issued by the Company pursuant to a prospectus dated 5 December 2008 ("the Maturing Bond") in line with the provisions of the aforementioned prospectus.

The application for the New Bond is still subject to regulatory approval.

The intention of the Company is to grant holders of the Maturing Bond the opportunity to surrender and cancel all or part of their holding in the Maturing Bond in exchange for bonds in the New Bond and to reserve specific amounts of the New Bond to holders of the Maturing Bond and to shareholders of the Company.

In view of the above, the Company therefore announces that, if regulatory approval is granted, the Cut-Off Date for eligibility of holders of the Maturing Bond to exchange the bonds and for eligibility of shareholders of the Company to benefit from the reserved amounts shall be 24 June 2016, being the date of settlement on the MSE for trades effected on the 22 June 2016. Trading in securities of the Maturing Bond shall be suspended as from the 23 June 2016 until further notice.

Unquote



Darren Azzopardi
Company Secretary

17 June 2016