

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by PG p.l.c. (C-78333) in terms of Listing Rule 5.164 of the Listing Rules.

Date of Announcement
Reference

5th February 2018
011/2018

ACQUISITION OF PROPERTY

QUOTE

The Board of Directors of PG p.l.c. (the "Company") is pleased to announce that by virtue of a deed in the records of Notary Sam Abela dated 5 February 2018 (the "**Deed of Sale**"), its recently incorporated fully-owned subsidiary, PG Developments Limited (C-84681) (the "**Subsidiary**"), acquired the property in Qormi Road, Marsa, commonly known as the "United Macaroni Factory" (the "**Property**").

The Property, which covers an area of around 3,200 square metres, was acquired from United Macaroni Manufacturers plc (the "**Vendor**").

The full consideration payable by the Subsidiary for the acquisition of the Property was €3,500,000 (the "**Consideration**"), of which €1,000,000 was paid on signing of the Deed of Sale. The remaining balance of €2,500,000 shall be paid in tranches within 30 months from the date of the Deed of Sale.

The objective of the Company is for the Subsidiary to develop the site in question into commercial premises, to comprise principally of office space for rent. Development applications are expected to be submitted to the Planning Authority in the near future.

UNQUOTE



Dr. Fransina Abela
Company Secretary

5th February 2018