

## **COMPANY ANNOUNCEMENT**

**The following is a Company announcement issued by United Finance p.l.c (the Company) pursuant to the Listing Rules issued by the Listing Authority**

### ***Quote***

#### **Information to the Market**

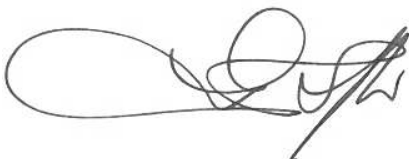
The purpose of this company announcement is for the Board of Directors of United Finance p.l.c (the Company) to provide the market with an update on the operations of the Company and its sister company, United Department Stores Limited that holds the franchise for the Debenhams Brand for Malta.

Debenhams UK has announced that, following a breakdown in talks for its takeover, it will cease operations and go into liquidation by Q1 2021.

The Debenhams stores in Malta are operated independently from the UK under a franchise agreement. Nonetheless operations are intrinsically tied to the UK Company for the supply of merchandise. Thus the winding up of the UK Company will affect the availability of product for sale. At this stage executive management are monitoring the developments in the UK closely and are assessing options in hand for the replacement of the Debenhams franchise. For the immediate future local trading operations will continue as normal in both stores, one at the Point and the other at Mainstreet Paola.

In spite of this setback, United Finance p.l.c. wishes to inform the market that although 2020 was a challenging year, the Company has sufficient resources to meet all of its obligations when they fall due. The Board of Directors also wish to reiterate that they remain vigilant on the developments with a view of taking more measures as may be appropriate to ensure the viability of the Company and the Group.

### ***Unquote***



Godwin Spiteri  
Company Secretary  
2 December 2020