

### Company Announcement

The following is a Company Announcement issued by Borgo Lifestyle Finance plc (the “**Company**”) bearing company registration number C88245 and having its registered address at Vault 14, Level 2, Valletta Waterfront, Floriana, FRN 1914, Malta in terms of Rule 4.11.13 of Prospects MTF, the market regulated as a multi-lateral trading facility operated by the Malta Stock Exchange (‘Prospect MTF Rules’).

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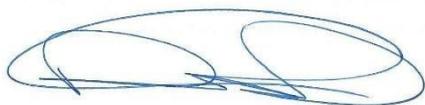
#### Information to the Market in relation to variances pertaining to Relais Borgo Santo Pietro srl

#### QUOTE

The 2019 audited financial statements of Relais Borgo Santo Pietro srl differ from the projections found in section 11.3 of the Company Admission Document (“CAD”) issued on 25<sup>th</sup> June 2019, because the planned works on the Hotel Borgo Santo Pietro were delayed by two years. The delay came about as a result of technical difficulties and weather conditions not suitable to optimise the work on site, even more so when considering the fact that Hotel Borgo Santo Pietro operates on strict timing since it is closed from November to March of every year. This resulted in a decrease in revenues due to having less rooms available than what was projected. Nevertheless, the Company still reports steadily increasing profits.

Consequently, the forecasts for 2020 and 2021 of Relais Borgo Santo Pietro srl as laid down under section 11.3 of the CAD, have been affected due to the aforementioned factors as well as a result of adverse effects due to the COVID-19 pandemic.

#### UNQUOTE



**Dr Jeremy Debono**  
**Company Secretary**

Date 20<sup>th</sup> October 2020  
Reference No: BLF 11/2020