

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

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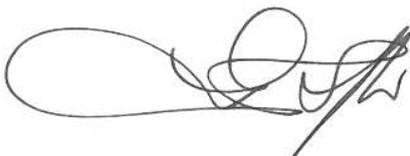
Information to the Market

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.

Following the announcement in 2020 by Debenhams UK that it will be ceasing its operations and go into liquidation, the last stores in the UK closed on 15 May 2021. Although the Debenhams stores in Malta have been operated independently from the UK under a franchise agreement, operations are nonetheless intrinsically tied to the UK Company for the granting of the franchise as well as the supply of merchandise. Thus, the winding up of the UK company has resulted in the withdrawal of the franchise internationally. As a result, United Department Stores Limited has had to take the difficult decision to also wind up the local outlets of the Debenhams franchise.

United Finance p.l.c. has, notwithstanding the significant challenges it has faced during 2020 and 2021, managed to overcome the principal challenges and has sufficient financial resources to meet all of its obligations when they fall due. The Board of Directors will continue taking all measures that it considers appropriate to ensure the long-term sustainability of the Company and the Group.

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Godwin Spiteri
Company Secretary
1 June 2021