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Company Announcement

The following is a Company Announcement issued by Eden Finance plc pursuant to the Malta Financial Services Authority Listing Rules.

Quote

Information to the Market

The Company is pleased to announce that on the 26th January 2022 the Planning Authority unanimously approved the permits for the redevelopment of the Cinema 16 block and the construction of 3 floors overlying the Eden SuperBowl.

This mixed use development consists of a 168 room hotel, office space, a commercial complex and a redeveloped and greatly expanded Family Entertainment Centre.

A long term agreement has been signed with InterContinental Hotels Group to manage the 4 star Holiday Inn Hotel for the Group. It is expected that the Eden SuperBowl will continue to operate in its current location until it is relocated onto the first floor where a state of the art Family Entertainment Centre will be opened while maintaining a brand new bowling center and enhancing the offering with other attractions.

The Group expects that works will start in the coming weeks and should take between 2-3 years to complete at a cost of €32M. The initial phase of the project will be financed through own funds and other options are being explored for the remaining funds required in 2023 onwards.

Unquote



Simon De Cesare
Company Secretary

27.01.22