

ANCHOVY.

682, St Joseph High Street, Hamrun, HMR 1012

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Company Announcement

The following is a company announcement issued by ANCHOVY STUDIOS p.l.c. (the Company) pursuant to Rule 4.11.13 of the Prospectus Rules.

Quote

In view of the COVID-19 outbreak, the Company wishes to reassure all stakeholders that it continues to operate in a way that safeguards the financial health of the Company.

The Company is complying with the guidelines of local authorities, by introducing a remote working arrangement for all staff, in order to safeguard the health and well-being of staff and customers as a matter of utmost priority.

The largest, single operating cost remaining in the business is payroll. The Company has taken immediate action to curtail its payroll. Moreover, the Company will be benefitting from Governments scheme relating to wages, as well as the waiver or deferral of payroll taxes and social security contributions. These schemes are of significant benefit to the Company.

The Company confirms its plans to settle the next interest payment that is due on 19th June 2020, in terms of the prospectus dated 10th May 2017.

In view of these uncertain times, the Company recognises the increased importance of retaining appropriate communication with investors. As such, a new communication channel has been established through which bondholders may address any concerns in connection with their investment in the Company's 5.5% unsecured bonds 2027 directly to the Company.

Specifically, bondholders may forward any such queries to the Company via email on investors@anchovyinc.com.

The Company will continue to update its contingency planning and risk assessments in respect of COVID-19 as the impact of the virus develops and will issue further company announcements, as and when necessary, to ensure that effective disclosures are made to the market on an on-going basis.

Unquote

By order of the Board of Directors of Anchovy Studios p.l.c.

S. Caruana

Ms Sara Caruana
Company Secretary
8th April 2020

For more information on ANCHOVY STUDIOS p.l.c. please visit <https://anchovyinc.com/investors/>