



## COMPANY ANNOUNCEMENT

MEDSERV P.L.C.  
(THE “COMPANY”)

### Termination of Conditional Framework Agreement

<b>Date of Announcement</b>	16 April 2020
<b>Reference</b>	205/2020
<b>Listing Rule</b>	LR 5.174

#### QUOTE

The Company refers to the announcement issued on the 6<sup>th</sup> March 2020 pursuant to which it was announced that the conditional framework agreement between Anthony S. Diacono, Anthony J. Duncan, Malampaya Investments Limited and AMT S.A. was amended such that the deadline for the completion of certain conditions was extended to the 17<sup>th</sup> April 2020.

The Company is informed by its two major shareholders that due to the current COVID19 pandemic, the intended sale to AMT S.A. (including the intended share for share exchange and launch of the voluntary offer) has been aborted. The Company is informed that the decision not to proceed was reached by both parties on an amicable basis and a termination agreement to this effect was signed today.

The major shareholders stated that this transaction was terminated for reasons outside of the parties’ control and that for this reason, they will embark on a series of discussions with AMT S.A. to determine whether there still is scope for a transaction to take place between the parties. The major shareholders’ intent remains to source a strategic purchaser to acquire their shareholding in the Company and to accelerate and further supplement the Company’s growth and internationalisation strategy.

The Company notes that the failure between the parties to conclude with AMT S.A. is likely to impact the speed at which it can expand but will not stop it from expanding in a sustainable manner. As already announced to the market, the Company has already put into place cost cutting measures in response to the postponement of some offshore exploration projects resulting from the COVID19 pandemic. The Middle East operations continue to perform regularly. The business pipeline has been retained albeit



with exploration projects being postponed. Importantly, the Company again reiterates that it can meet all its financial obligations for the year.

**UNQUOTE**

A handwritten signature in blue ink, appearing to read 'Laragh Cassar'.

**Laragh Cassar**  
Company Secretary