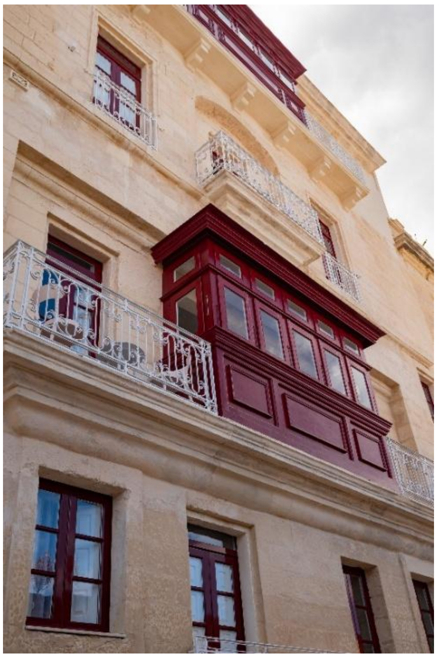
PRESS RELEASE – FOR IMMEDIATE RELEASE

VBL Plc. Delivers Continued Growth as Revenues Rise 17% in First Half of 2026

Valletta, 24 August 2026

VBL Plc. (the "Company") announces the publication of the VBL Group's consolidated, unaudited Management Accounts for the six-month period ended 30 June 2026, as approved today by the Board of Directors.



The 1H2026 results confirm that the Group continues to deliver in line with its earlier projections. VBL Group's operations continued to grow, both in terms of the number of units operated and overall revenues, which increased by 17% compared to the corresponding period of the previous year. EBITDA increased by 14% compared to the corresponding period of FY2025, excluding Investment Income, which is assessed annually. This performance builds on the Group's track record of delivering its projections and the continuous payment of increasing dividends to shareholders.

The Group continues to maintain a highly conservative approach to leverage, with a Debt-to-Equity Ratio of **28%** as of 30 June 2026, supporting the continued expansion of its operational portfolio.

The Group remains firmly focused on Valletta, diversifying the use of its own assets while also undertaking property management and development projects for third parties on an arm's-length basis. Projects currently underway are generally progressing in line with plan and, upon completion, are expected to substantially increase the groups by approximately doubling the Group's operational square metres, further increasing recurring revenues, operational EBITDA and free cash flows.

VBL Plc.
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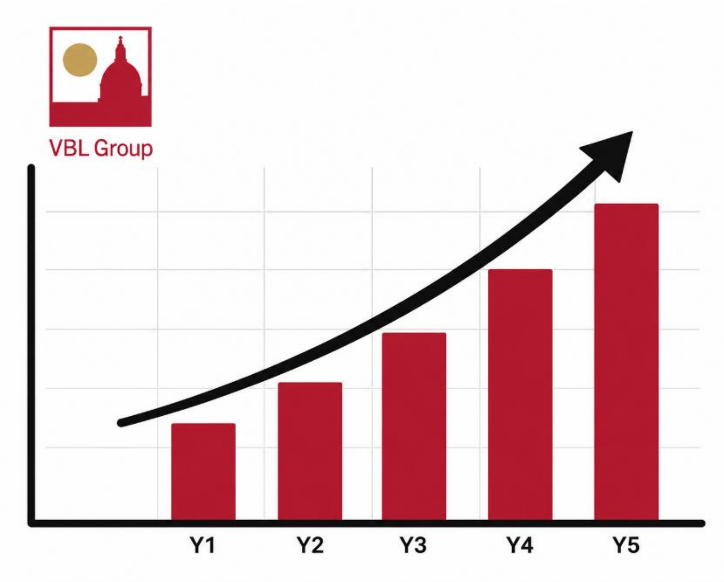

VBL Group remains a sustainable real estate developer which, throughout its history, has never developed a single square metre of previously undeveloped land. Its growth has always been driven by the refurbishment and regeneration of existing, old and often dilapidated buildings. This remains fundamental to the Group's business model and a core pillar of its long-term commitment to the revitalisation of Valletta.

VBL Plc.'s shares are listed on the Malta Stock Exchange, providing investors with a regulated investment vehicle dedicated to Valletta real estate and exposure to both the continued prosperity of Valletta and the future development of the VBL Group.

About the VBL Group

The VBL Group is the leading private real estate owner in Valletta, focused on achieving continuous capital growth for its Shareholders. VBL has established itself as an expert in renovation and regeneration projects, professional property management, and is a committed supporter of cultural and historic events across the city of Valletta.

The Company is involved in the real estate industry, with a niche focus on identifying, acquiring, developing, and managing real estate in Valletta, Malta's capital city, an EU Member State. The Group's strategy involves creating a diverse portfolio of operational and development assets, consisting of hospitality (accommodation), residential/office space and retail/commercial assets.

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