

PRESS RELEASE

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Bank of Valletta and Malta Chamber strengthen ties for benefit of Maltese Businesses

Bank of Valletta has renewed its Gold Sponsorship agreement with the Malta Chamber of Commerce, Enterprise and Industry in its bid to boost the local economy, strengthen the business community and engage with the market.

The collaborative agreement was signed by Malta Chamber President Perit David Xuereb and Deputy President Marisa Xuereb with Kenneth Farrugia Chief Business Development Officer (Investments) representing Bank of Valletta.

'In 2017, the Bank and the Chamber had launched 'The SME Toolkit' – a specific tool for entrepreneurs with start-up ambitions to guide them through the crucial decision-making phases of setting up a company, such as the Business Plan, Acquiring Finance, Legal, Green Credentials and Marketing,' said Mr Xuereb. This new agreement will focus on updating this toolkit to make it more relevant while updating its information and providing more hands-on advice.'

The Chamber and the Bank are looking forward to continue building on the strong relationship they enjoy, by organising seminars on priority matters that add value to the business community such as occupational pension schemes, family businesses, access to finance and assistance to business start-ups.

'Our objectives focus on the vision for the Chamber in leading and directing for the prioritised needs of its members. We will work to embrace the opportunities of new technology and the international geo-political climate our businesses are set within' continued the newly elected Chamber President.

"Central to these objectives, is communication and connection to current and prospective members and to the current and forecast economic scenario. I believe that the Chamber should strive to achieve this by reaching out to the younger members that will lead business in our country in the future, to be inspired by and to also align the Chamber's strategy to their ambitions and aspirations. I look forward to the positive energies that this will bring about to all sectors of the Chamber membership" Perit Xuereb concluded.

'Bank of Valletta's is all about connecting customers to opportunities, enabling local businesses to thrive and grow and in turn, the Maltese economy to prosper,' stated Mr Farrugia. 'As the leader in the field of EU financial instruments, the Bank can assist businesses in structuring their finance plan using Malta and EU Funds and leveraging on the Bank's EU Funding Intelligence through its representative office in Brussels.'

'The Bank's network of Representative Offices in key cities in Europe, such as London, Milan and Brussels will continue to assist Chamber members in their internationalization drives, which we feel is essential for continued growth,' continued Mr Farrugia. 'The Bank will also sustain its educational campaign on corporate pensions, highlighting the benefits for the

employers' as well as the importance of supplementing ones' pension and ensure that they have enough means to cope with their current way of living, when they retire'.

The Malta Chamber and Bank of Valletta will shortly be announcing a number of events and initiatives to provide assistance and support for SMEs and start-ups in accessing finance and growing their business.

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