

BLME Holdings plc: New credit impairment provision in 2015

09 April 2015; London: BLME Holdings plc (“BLME Holdings”) has today announced that a counterparty credit event has occurred in its operating company Bank of London and The Middle East plc (“BLME”), which will impact the impairment provision level in 2015. The net exposure to the counterparty is £7.15 million which could all be at risk of loss. The counterparty is working with BLME to improve the value of the collateral. The Board consider that the ultimate recovery position is unclear and therefore the appropriate measure is to take a full credit impairment provision of £7.15 million. As a result, BLME and through consolidation, BLME Holdings expects to incur a net operating loss in the first quarter of 2015.

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