

*Press release.*

04 Feb. 2025

ECCM Bank plc refers to a report by Mark Camilleri “Austrian woodworking giant doing big business in Russia has a bank in Malta”, published online on themalteseherald.com on February 4, 2025.

As a world leader in the production of wood-based panels, Kronospan and all its associated companies, including ECCM Bank plc, are fully compliant with all restrictive measures imposed on the Russian Federation and Belarus. Kronospan and all its associated companies do not operate in the Russian Federation or Belarus. Kronospan and all its associated companies have no plans to re-enter the Russian Federation or Belarus.

ECCM Bank categorically and unequivocally denies all of these false allegations contained in the article. ECCM Bank was not even contacted for comment prior to publication.

Statements and allegations that are untrue, unsubstantiated and fictitious are made by the author of the report. The Bank believes that the sole purpose of this article is to maliciously damage the reputation of ECCM Bank plc and its entire Board of Directors. We consider this article to be defamatory in nature and reserve the right to take legal action to defend the reputation of the Bank and Kronospan.