



SOCIETATEA DE INVESTITII FINANCIARE TRANSILVANIA S.A.

CUI / CIF: RO 3047687, R.C. J08/3306/92, Număr registru C.N.V.M: PJR 09 SIIR/080004/06.03.2006
Capital social subscris și vărsat: 109.214.333,20 lei, IBAN: RO08RNCB0053008581440001, BCR Brașov

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Current Report of 12 December 2011

Important event to be reported: Completing the valorisation of the stake held by SIF Transilvania in BCR (651,381,927 shares, representing 6% of the BCR share capital)

SIF Transilvania announces that it completed with Erste Group Bank AG ("EGB") the following contracts related to the sale and the exchange of 6% of the share capital of Banca Comerciala Romana ("BCR"):

- Share contribution in kind agreement - according to which SIF Transilvania received 4,025,566 EGB shares in exchange of 515,104,687 ordinary nominative shares with a face value of RON 0.1 issued by BCR and representing 4.7447% of BCR's share capital, at an exchange ratio of 1:127.9583. Upon the completion of the contribution in kind SIF Transilvania holds approximately 1% stake in Erste Group Bank AG. The trading of the EGB shares received by SIF Transilvania started on 12 December 2011 in Vienna, Prague and Bucharest. The new shares have dividend rights for the financial year 2011.
- Share sale-purchase agreement - according to which SIF Transilvania received RON 123.6 million from the sale of a total number of 136,277,240 ordinary nominative shares with a face value of RON 0.1 issued by BCR and representing 1.2553% of BCR's share capital, consisting of 103,020,938 old shares - sold at a price of RON 1.0385 per share and 33,256,302 new shares (shares issued in 2011 in lieu of cash dividend for the 2010 business year)-sold at a price of RON 0.5 per share. The total price of the shares sold was cashed by SIF Transilvania on 12 December 2011.

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