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**COMMUNIQUE
regarding S.I.F. Transilvania's results for H1 2019**

S.I.F Transilvania recorded at 30.06.2019 a net profit of RON 104.57 million, RON 59.10 million higher than the net profit as at 30.06.2018 and a profit before tax of RON 105.22 million, 229.42% higher than the profit budgeted for the first six months of 2019.

The net operating income as at 30.06.2019 amounts to RON 121.97 million, RON 66.35 million higher than the value recorded in the corresponding period of 2018.

The operating expenses at the end of H1 2019 are worth RON 16.75 million, RON 6.99 million higher than the value recorded at the end of the first half of 2018.

The Company's total liabilities at the end of H1 2019, worth RON 100.35 million, are RON 1.41 million higher than the liabilities at the end of H1 2018.

The equity at the end of the first half of 2019 amounts to RON 1,091.96 million, which is an increase by RON 90.79 million as compared to the equity corresponding to the similar period of the previous year.

The total assets held by the Company as at 30.06.2019, valued in accordance with the internal procedure compliant with the F.S.A. Rule no. 39/2015 are worth RON 1,192.30 million, being higher by RON 92.19 million, respectively by 8.38 % as compared to their value at the end of H1 2018.

The net asset as at 30.06.2019, calculated in accordance with the internal procedure compliant with the F.S.A. Regulation no. 9/2014, recorded the value of RON 1,091.95 million (RON 0.5050 /share) as compared to the net asset at 30.06.2018 which amounted to RON 1,001.17 million (RON 0.4622/share).

The Half-Year Report as at 30 June 2019 is available starting on 14 August 2019, 18:00 hours, on the Company's website, at the address www.siftransilvania.ro (Section *Investor Relations/Reports/Periodical Reports*) and on the Bucharest Stock Exchange website, at the address www.bvb.ro. The Half-Year Report will also be made available to those interested at the Company's headquarters in Braşov, 2, Nicolae Iorga Street, Shareholders Department.

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