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COMMUNIQUE

regarding S.I.F. Transilvania's results as at 31.03.2020

S.I.F Transilvania recorded at 31.03.2020 a loss of RON 103.31 million, representing a decrease of RON 124.01 million compared to the result reported as at 31.03.2019.

The net operating income as at 31.03.2020 has a negative value of RON 98.46 million, as a result of the losses recorded on the revaluation of the financial assets measured at fair value through profit and loss, this value being lower by RON 123.84 million than the value corresponding to the similar period of 2019.

The operating expenses at the end of Q1 2020 are worth RON 4.85 million, RON 0.18 million higher than their value at the end of the first quarter of 2019.

The Company's total liabilities at the end of Q1 2020, worth RON 59.78 million, are RON 20.79 million lower than the liabilities at the end of Q1 2019.

The equity as at 31.03.2020 amounts to RON 1,017.38 million, decreasing by RON 12.45 million compared to the similar period of the previous year.

The total assets held by the Company at 31.03.2020, valued in accordance with the internal procedure compliant with the F.S.A. Rule no. 39/2015 are worth RON 1,094.74 million, being lower by RON 15.66 million, respectively by 1.41 % than their value at the end of Q1 2019.

The net asset as at 31.03.2020, calculated in accordance with the internal procedure compliant with the F.S.A. Regulation no. 9/2014, recorded the value of RON 959,44 million (RON 0.4437 /share) as compared to the net asset at 31.03.2019 which amounted to RON 1,036.82 million (RON 0.4795/share).

The Quarterly Report as at 31 March 2020 is available starting on 29.05.2020, 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 Quarterly Report will also be made available to those interested at the Company's headquarters in Braşov, 2, Nicolae Iorga Street, Shareholders Department.

Marius Adrian Moldovan
Executive President/CEO

Tony-Cristian Răduţă-Gib
Member of the Executive Board/Director