



No. 7294 /23.11.2020

To: **Bucharest Stock Exchange**
Financial Supervisory Authority
-Financial Instruments and Investments Sector

CURRENT REPORT
According to Law no. 24/2017 and F.S.A. Regulation no. 5/2018
Report date: 23.11.2020

S.I.F. Transilvania S.A.
Headquarters: 2, Nicolae Iorga Street, Brasov 500057
Telephone: +40 268 415529, 416171; Fax: +40 268 473215, 473216
Tax registration code: RO3047687
Order number in the Trade Register: J08/3306/92
Registration number in the NSC Register: PJR 09 SIIR/080004
LEI Code (Legal Entity Identifier): 254900E2IL36VM93H128
Subscribed and paid-in share capital: RON 216,244,379.70
Regulated market on which the issued securities are traded: Bucharest Stock Exchange (ticker: SIF3)

Important event to be reported: Information regarding the valuation of the Company's portfolio holdings

SIF Transilvania informs the shareholders that, in accordance with the provisions of the FSA Regulation 9/2014, as amended and supplemented by the FSA Regulation 20/2020, those of the FSA Regulation 10/2015 and the Commission Delegated Regulation (EU) 231/2013, the Company carried out the external validation of the models used for valuing the financial assets from its portfolio.

PricewaterhouseCoopers Management Consultants S.R.L concluded in their letter sent to our company that the valuation methodology presented by SIF Transilvania for measuring the fair value of financial instruments complies with the requirements of the 2020 Edition of the Valuation Standards "SEV" issued by the National Association of Romanian Authorized Valuers (ANEVAR) and the International Financial Reporting Standards regarding fair value measurement (IFRS 13 "Fair Value Measurement").

We also inform the shareholders that SIF Transilvania has concluded with PricewaterhouseCoopers Management Consultants S.R.L. Bucharest the *Contract - Letter of commitment for the valuation of the main financial assets in the portfolio*, based on which the consultant will prepare valuation reports for a number of 21 holdings from the Company's portfolio.

The external valuation reports will have as reference date of valuation the date of 30.09.2020, the fair values determined based on these valuation reports will be used starting with SIF Transilvania's financial statements prepared as at 31.12.2020.

The holdings which are subject to the external valuation reports supplied by PricewaterhouseCoopers Management Consultants S.R.L. are the following: Continental Hotels S.A. Bucuresti, Feper S.A., Turism Lotus Felix S.A., Aro-Palace S.A., Cocor S.A., Turism Covasna S.A., Casa Alba Independenta Sibiu, Transilvania Leasing si Credit IFN S.A. Brasov, Romradiatoare S.A. Brasov, Tusnad S.A., Cristiana S.A., Emailul S.A., Gastronom S.A., Dorna Turism S.A., Concas S.A., Tratament Balnear Buzias S.A., Virola-Independenta Sibiu, Neptun-Olimp S.A., Mecanica Codlea S.A., Utilaj Greu S.A. and COMCM S.A.

We mention that all the other holdings from SIF Transilvania's portfolio will be valued internally.

The rules and methods regarding the valuation of SIF Transilvania's financial assets for determining the net asset value, available on the Company's website, at the address www.siftransilvania.ro/en/investor-relations/reports/net-asset-value, will be updated accordingly.

Radu – Claudiu Roșca
Executive Vice President/Deputy CEO

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

Loredana-Floriana Baston
Compliance Officer