

About the Company

S.I.F. Transilvania is a joint-stock company which operates as a closed-end financial investment company. The Company is authorized as an **Alternative Investment Fund Manager (A.I.F.M.)**, in accordance with the provisions of Law no. 74/2015 on alternative investment fund managers, based on the F.S.A. Authorization no. 40/15.02.2018.

The company is managed in a **two-tier management system** by an Executive Board which is controlled by a Supervisory Board, being the only domestic financial investment company managed under this form.

The subscribed and paid-in share capital is composed of 2,162,443,797 common, registered and dematerialized shares, issued at a nominal value of RON 0.10 /share, worth RON 216,244,379.70.

The Company's shares are traded on the Bucharest Stock Exchange (B.S.E. symbol: **SIF3**; ISIN: **ROSIFCACNOR8**; Bloomberg: **SIF3 RO**; Reuters: **SIF3.BX**), **Main segment, Premium category**.

The company is included in BET-FI, BET-XT, BET-XT-TR and BET-BK indices.

	February 2020 (RON)	February 2020 (EUR)
Market capitalization	800,104,205	166,248,510
Total Assets	1,255,655,121	260,904,507
Net Asset Value	1,177,912,887	244,750,948
NAV per share	0.5447	0.1132
Price / share	0.3700	0.0769
Discount	32%	

News / Notable Achievements

- According to the preliminary financial results for the year 2019, published by the Company on 19.02.2020, S.I.F. Transilvania recorded at 31.12.2019 a **net profit of RON 181,797,277**, 173% higher than the net profit corresponding to the financial year 2018;
- S.I.F. Transilvania **convened the Ordinary General Meeting of Shareholders for 28/29 April 2020**, with the following proposals subject to approval:
 - approval of the annual financial statements prepared for the financial year 2019;
 - approval of the distribution of the net profit achieved in the financial year 2019 and setting of the gross dividend value per share at **RON 0.0300/share (10.68% yield** by reference to the average trading price of SIF3 shares in 2019); approval of **03.08.2020** as the **payment date**;
 - approval of the revenue and expenditure budget for 2020 and of the investment program for 2020;
 - approval of the commencement of the liability actions against some members of the Supervisory Board;
- On 11.02.2020, the Central Depository registered in the company's register **the reduction of the share capital**, as a result of the cancellation of the own shares acquired by the company under the buy-back programme carried out based on the E.G.M.S. Resolution no. 1/12.15.2017;
- S.I.F. Transilvania carried out **the annual revision of the valuation policy and procedures**, in accordance with the legal provisions;
- The interested shareholders and investors can **subscribe to the Company's monthly Newsletter by accessing the link: www.siftransilvania.ro/en/newslettersubscription**

Key figures

Average share price* (RON)	0.4260
Max.* (RON)	0.4550
Min.* (RON)	0.3700
Standard deviation* (RON)	0.0259

2019 Dividend** (RON/share)	0.0300
Dividend yield*** (%)	10.68%
Share price as at 28.02.2020 (RON)	0.3700
Number of shares	2,162,443,797

* January - February 2020 (closing prices, REGS market)

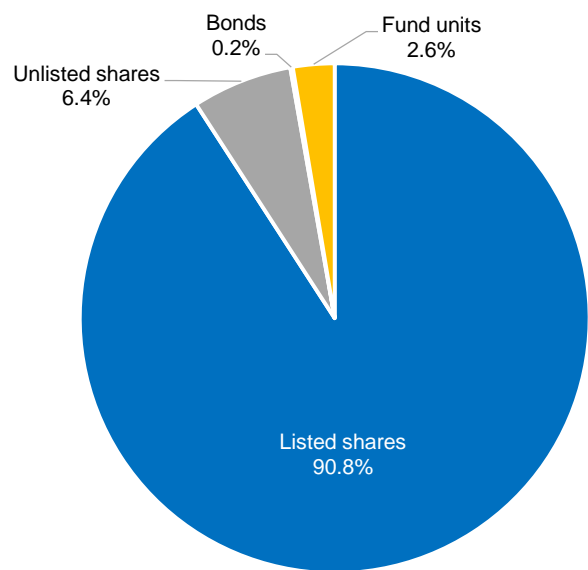
** According to the proposal subject to approval by the O.G.M.S. of 28/29 April 2020

*** Calculated based on average share price for the year 2019

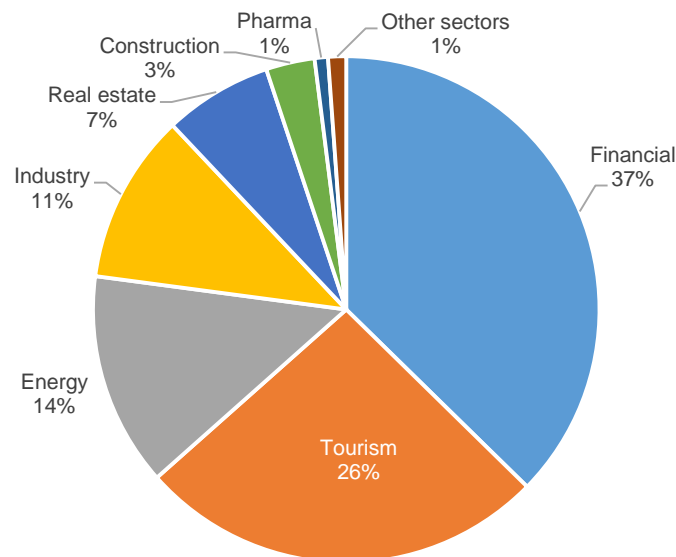
Top 5 portfolio companies on the regulated market as at 28.02.2020

No.	Company	% of NAV
1	BRD – Groupe Société Générale, Bucharest	27.8%
2	Turism Felix, Băile Felix	9.5%
3	OMV Petrom, Bucharest	7.1%
4	S.N.G.N. Romgaz, Sibiu	4.3%
5	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	4.1%
Total		52.8%

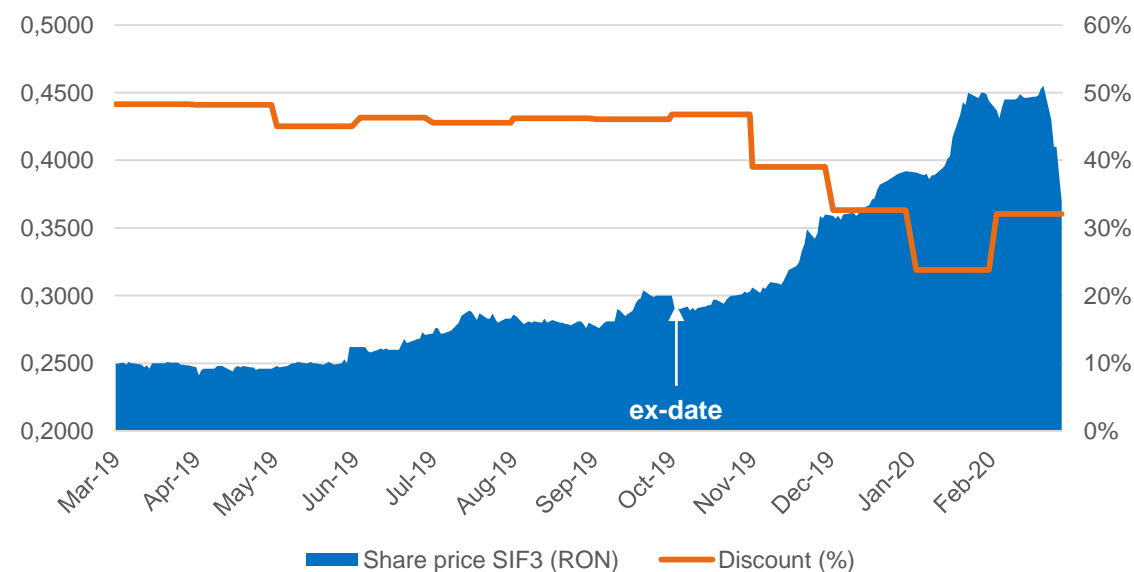
Financial instruments as at 28.02.2020



Sector breakdown as at 28.02.2020



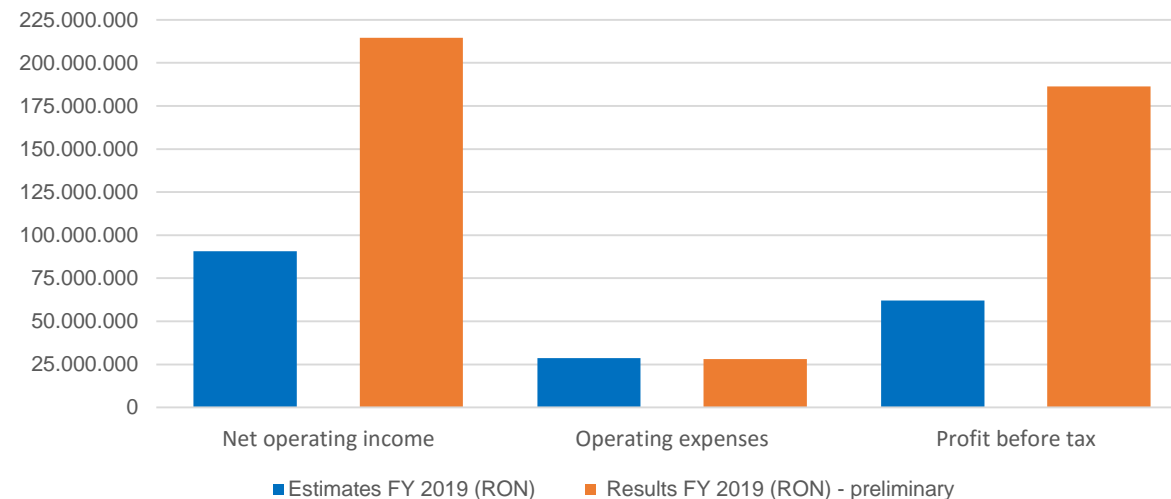
SIF3 Share - price and discount



Execution of the Revenue and Expenditure Budget for FY 2019 - Preliminary

Indicator	Estimates FY 2019 (RON)	Results FY 2019 (RON) - preliminary
Net operating income	90,600,000	214,492,909
Operating expenses	28,590,000	28,103,979
Profit before tax	62,010,000	186,388,930

Execution of the Revenue and Expenditure Budget for FY 2019 - Preliminary



Priorities of the current agenda

- Preparing the works of the **Ordinary General Meeting of Shareholders** convened for 28/29 April 2020 ;
- Completing the preparation of the **financial statements for the financial year 2019**;
- Preparing the **Draft Revenue and Expenditure Budget** and the **Draft Investment Program for the financial year 2020**;
- Continuation of the process of **portfolio restructuring and increasing the efficiency of the portfolio holdings**, in compliance with the Strategic Guidelines approved by the shareholders for the period 2017–2021.

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