

# May 2022 Newsletter



[transilvaniainvestments.ro](http://transilvaniainvestments.ro)



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# News

- Transilvania Investments organized on 03.05.2022 an **investor and analyst conference call** for presenting the financial results recorded by the company in 2021 and a series of relevant information regarding the activity carried out in 2021. The material presented to investors is available on the Company's website [www.transilvaniainvestments.ro](http://www.transilvaniainvestments.ro), *Investor Presentations* section.
- The team of analysts of Transilvania Investments attended on 19.05.2022 the final round of **Commons Accel accelerator** developed by the Institute of Excellence in Entrepreneurship (IdEA) during the DemoDay #6 event, during which 17 entrepreneurs presented their business to investors. As venture capital investments represent a strategical business line for Transilvania Investments, we are looking to participating in as many events of this kind as possible.
- Transilvania Investments was the **main sponsor** of the concert *"It's More Than Just a Piano Show!"*, performed by the pianist Dima Belinski, accompanied by young musicians, students from "Gheorghe Dima" National Academy of Music in Cluj-Napoca. The concert took place on Thursday, May 19, 2022 at the Students Culture House in Cluj-Napoca, in the presence of a large audience.



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# News

- Lotus Therm Spa & Luxury Resort Băile Felix was awarded, for the third time, the prize **“Hotel of the Year for Balneary Tourism”**, at the TopHotel Awards 2022 Gala, which took place on Wednesday, May 25, 2022. This award is intended to recognize the work and efforts of the hotel industry, tourism and hospitality in Romania.
- Mr. Paul Prodan, Chairman of the Supervisory Board of Transilvania Investments and Mr. Radu Momanu, Vice President of the Supervisory Board participated in the TopHotel Conference 2022. Mr. Radu Momanu presented the main elements that define Transilvania Investments in relation to the hospitality industry, from the financial investor perspective. With significant investments in tourism, Transilvania Investments has a **diversified exposure on segments such as business, leisure and spa**. The specific challenges of the hotel industry lead to a vision focused on resources, integration of innovative technologies and identification and monetization of synergies.



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# În focus

- Implementing the Strategy for the period 2020-2024, revised based on the O.G.M.S. resolution of 28.04.2022, focusing on the 5 strategic business pillars: tourism, real estate, industry, active trading and venture capital / private equity.
- Carrying on the process of defining a new business strategy for the portfolio companies, with a focus on the tourism and leisure sector, which holds an important share in the portfolio managed by Transilvania Investments. We aim to develop plans to streamline the management of companies in this sector, so that the increased interest in the domestic tourism is maximized.
- Approaching with much more agility and vision the opportunities offered by the national and international market, so as to maximize the returns we offer to investors. We are focused on developing the area of private equity and venture capital investments, in this respect, we seek to identify new projects, from various fields of activity, either in developed companies or in new companies.
- Carrying on the expanding of the company's team of specialists. We aim to complement the existing expertise in the company with people with a fresh vision, who can intelligently navigate the existing investment opportunities.
- Carrying out a share buy-back program, in accordance with the E.G.M.S. Resolution of 28.04.2022.



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# Key Indicators

	May 2022 (RON)	May 2022 (EUR)
Market capitalization	605,484,263	122,493,276
Total Assets	1,497,320,567	302,917,371
Net Asset Value	1,377,677,290	278,712,784
NAV per share*	0.6402	0.1295
Price / share	0.2800	0.0566
Discount	56%	

Average share price** (RON)	0.3157
Max.** (RON)	0.3500
Min.** (RON)	0.2700
Standard deviation** (RON)	0.0229
Share price as at 31.05.2022 (RON)	0.2800
Total number of issued shares	2,162,443,797

\*\*January – May 2022, closing prices, REGS market

\* The number of shares considered in the NAVPS calculation (2,152,000,000) has resulted by deducting from the total number of issued shares, the shares acquired by the Company under the Tender Offer, run in December 2021 (according to the applicable regulations).

The **VaR indicator** (20 days, 1 year historical method, 99% confidence level) as at 31.05.2022 for the portfolio of shares listed on a regulated market is 13.06%, complying with the internally-set limit corresponding to a medium risk appetite (max. 25%).



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## Top 5 portfolio companies on the regulated market as at 31.05.2022

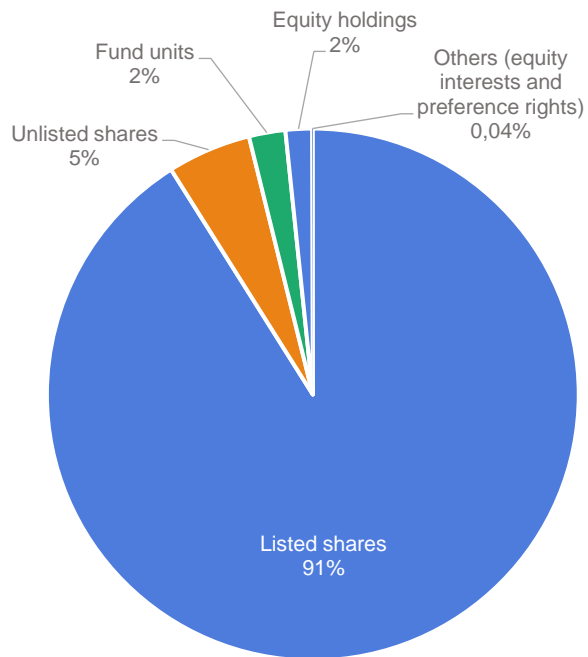
No.	Company	% of NAV
1	Banca Transilvania, Cluj-Napoca	18.0%
2	BRD – Groupe Société Générale, Bucharest	16.6%
3	Turism Felix, Băile Felix	7.2%
4	OMV Petrom, Bucharest	6.7%
5	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	6.6%
	<b>Total</b>	<b>55.1%</b>



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# Financial instruments

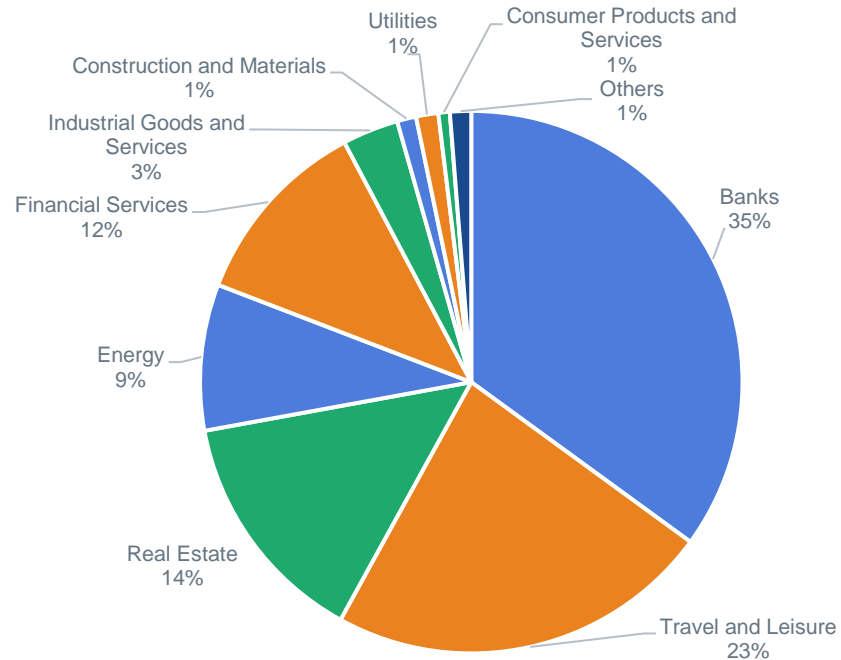
at 31.05.2022



The percentages in the graphs represent the weight of the respective category in the value of the portfolio of financial instruments.

# Breakdown by supersectors\*

at 31.05.2022



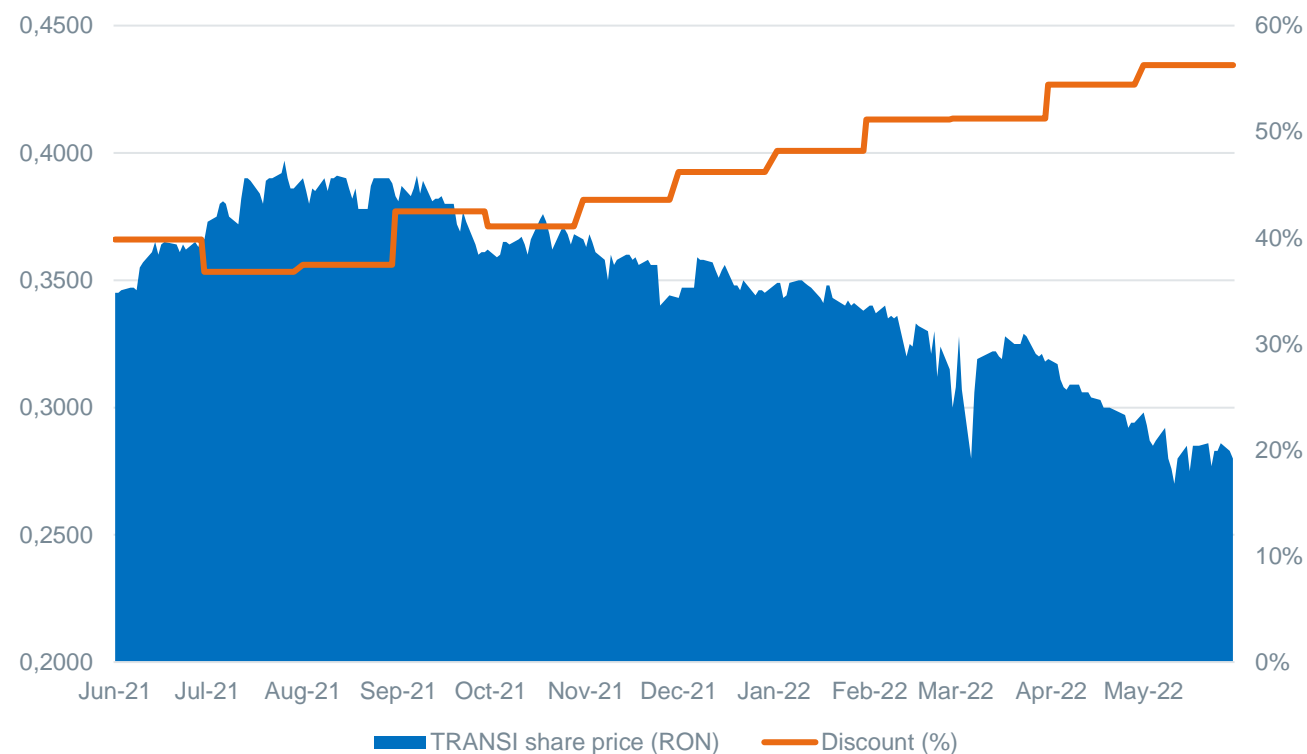
\*Classification according to Industry Classification Benchmark (ICB) system developed by FTSE Russell

Disclaimer: Transilvania Investments' Strategy and Investment Policy Statement complies with the prudential principles provided for by Law no. 243/2019 on the regulation of alternative investment funds. The above information regarding the portfolio is calculated based on NAV (Net Asset Value). The price of shares and the income generated by the investment in shares may fluctuate and there is the possibility of not recovering the invested amount. Company's past performance is no guarantee of future performance. Transilvania Investments provides quarterly, half yearly and annual reports, and publishes them on its website at [www.transilvaniainvestments.ro/Investor Relations](http://www.transilvaniainvestments.ro/Investor_Relations) section. This material is a brief summary destined to existing shareholders and will not form the basis for making investment decisions.



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# TRANSI Shares – price and discount



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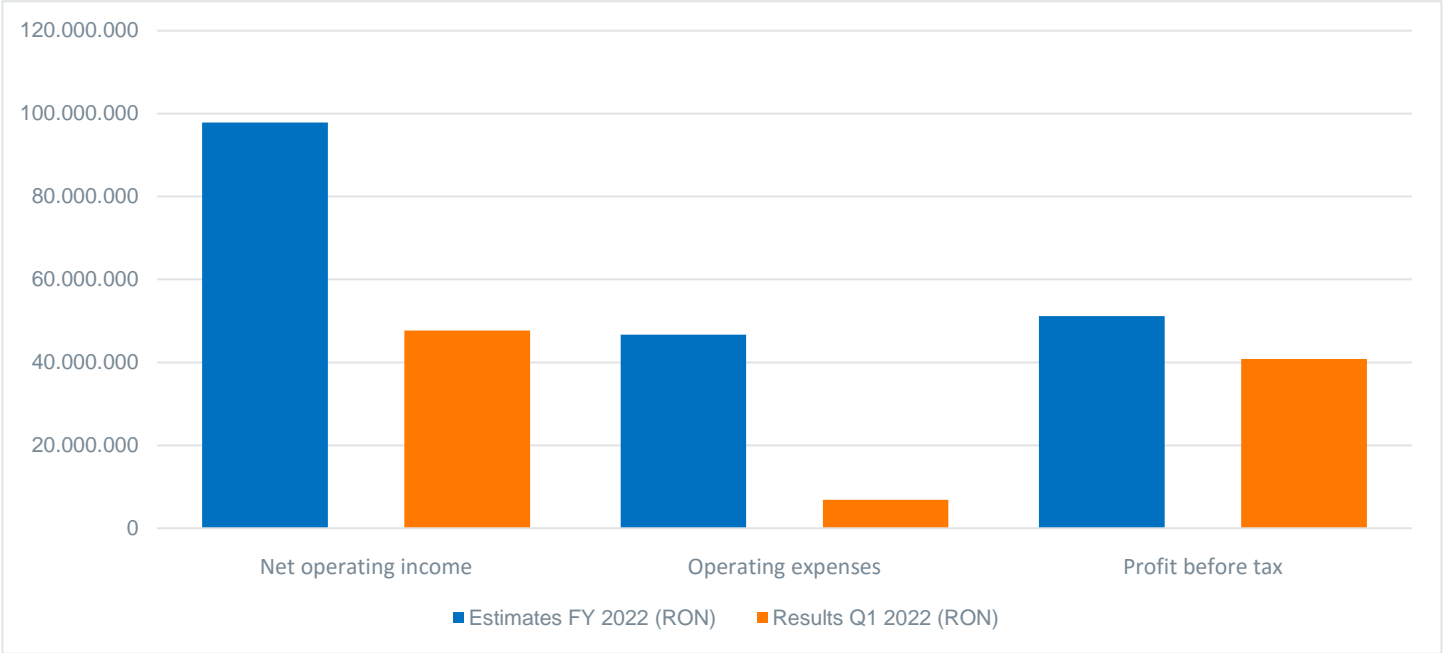
## Execution of the Revenue and Expenditure Budget for FY 2022

Indicator	Estimates FY 2022 (RON)	Results Q1 2022 (RON)
Net operating income	97,850,000	47,641,827
Operating expenses	46,660,000	6,832,912
Profit before tax	51,190,000	40,808,915
Net profit as at 31.03.2022	-	41,604,658



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# Execution of the Revenue and Expenditure Budget for FY 2022



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# About the Company

**Transilvania Investments Alliance** is an Alternative Investment Fund Manager (A.I.F.M.) and a Retail Investor Alternative Investment Fund (R.I.A.I.F.), of closed-end type, diversified, set up as an investment company, self-managed, authorized by the F.S.A.

The Fund Rules, the Simplified Prospectus and the Key Investor Information Document are available on the website [www.transilvaniainvestments.ro](http://www.transilvaniainvestments.ro), section *Corporate Governance*.

The company manages an **investment portfolio** which has a main exposure on the Romanian capital market, mainly on listed shares of companies from **Banks, Travel and leisure, Real-estate and Energy** sectors. The Company also invests in units issued by UCITS, units/shares of alternative investment funds, in non-listed securities and money market instruments.

**Transilvania Investments Alliance** is managed in a two-tier management system by an Executive Board which carries out its activity under the control of the Supervisory Board.

The shares issued by the Company are traded on the Bucharest Stock Exchange (B.S.E. symbol: **TRANSI**; ISIN: ROSIFCACNOR8; Bloomberg: TRANSI RO; Reuters: TRANSI.BX), Main segment, Premium category and they are included in BET-FI, BET-XT, BET-XT-TR and BET-BK indices.

**TRANSI** shares are held by resident individuals (49.77%), non-resident individuals (0.59%), resident legal entities (47.81%) and non-resident legal entities (1.83%).



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## CONTACT

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