

Newsletter June 2023



Transilvania
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News

- Accor Group and Aro Palace, a company in which Transilvania Investments is the majority shareholder, signed a franchise agreement which targets the consolidation and complete makeover of the former Capitol Hotel in Braşov, which will be reopend in late 2025 as **Mercure Braşov Center**.

<https://transilvaniainvestments.ro/en/accor-joins-hands-with-aro-palace-brasov-for-the-reopening-of-the-capitol-hotel/>



- Our colleague, Bogdan Ceuca- Head of Trading Department, participated in the **“Financial-Banking Market”** conference, organized by Bursa newspaper on June 28th. The main topic of the conference was *Hidroelectrica listing – the impact on our capital market*. Bogdan Ceuca’s intervention may be watched in the video in the link below:

<https://www.youtube.com/live/oKDu XxA3BU?feature=share&t=9573>



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- Transilvania Investments **started on 23.06.2023 the payment of the dividends** distributed from the net profit of the financial year 2022, through Depozitarul Central and Banca Transilvania.

The shareholders entitled to receive dividends distributed from the net profit of the financial year 2022 are the shareholders registered in the Transilvania Investments Shareholder Register, kept by Depozitarul Central, as at **31.05.2023 – “Registration Date”**.

The value of the **gross dividend** is RON 0.014/share, with the tax on dividends to be withhold at the rate provided by the law. The costs related to the payment of dividends, regardless of the payment method, shall be borne by the shareholders.

In the case of shareholders who do not hold shares in accounts opened with the Participants (custodian banks/investment firms) and have not requested Depozitarul Central the payment of dividends in their personal bank account, the payment of dividends related to the financial year 2022 will be performed via Banca Transilvania. The shareholders can go in person at Banca Transilvania units to collect their dividends. The payment of dividends will be made based on a valid identity document. The dividends related to the financial year 2019, not collected by the shareholders, will be paid together with the dividends related to 2022.

Additional information on the dividend payment methods can be obtained by consulting the [Communique regarding the payment of dividends for the financial year 2022](#), available on the Company’s website www.transilvaniainvestments.ro, or contacting the Corporate Governance Department, by phone at 0268-401141 or by e-mail at actionari@transilvaniainvestments.ro.



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Key Indicators

	June 2023 (RON)	June 2023 (EUR)
Market capitalization	611,971,595	123,296,852
Total Assets	1,492,089,269	300,618,380
Net Asset Value	1,412,898,914	284,663,520
NAV per share*	0.6584	0.1327
Price / share	0.2830	0.0570
Discount	57%	

Average share price** (RON)	0.2797
Max.** (RON)	0.3150
Min.** (RON)	0.2400
Standard deviation** (RON)	0.0147
Share price as at 30.06.2023 (RON)	0.2830
Total number of issued shares	2,162,443,797

**June 2022– June 2023, closing prices, REGS market

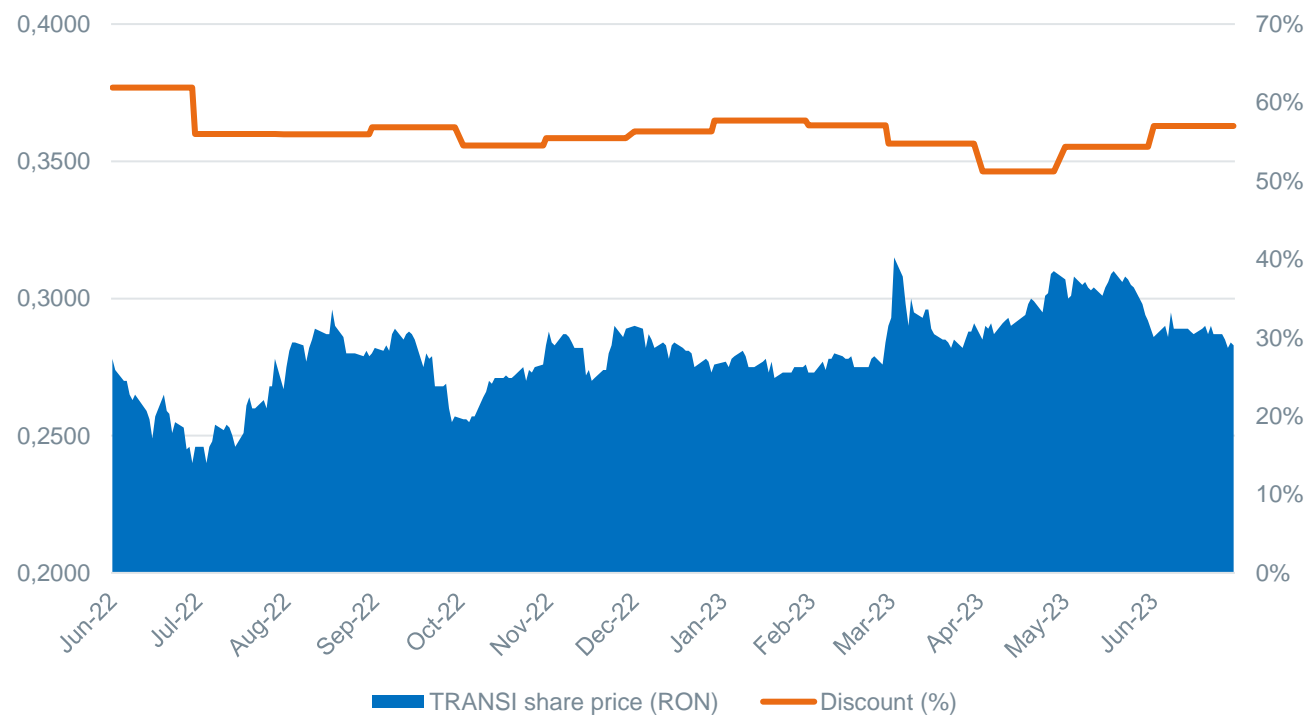
* The number of shares considered in the NAVPS calculation (2,146,018,788) represent the difference between the total number of issued shares and the shares acquired by the Company under the buy-back programme approved through the EGMS Resolution no. 1/28.04.2022 (according to the applicable regulations).

The **VaR indicator** (20 days, 1 year historical method, 99% confidence level) as at 30.06.2023 for the portfolio of shares listed on a regulated market is 8.12%, complying with the internally-set limit corresponding to a medium risk appetite (max. 25%).



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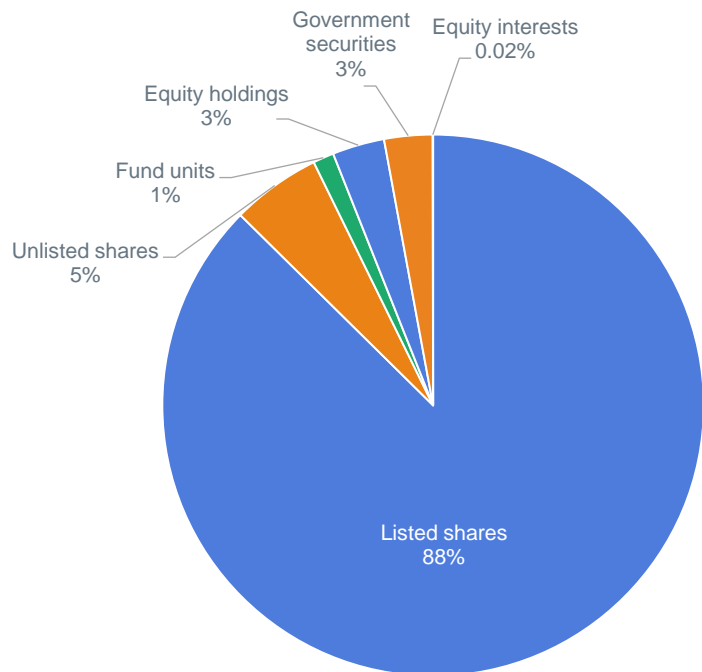
TRANSI Shares – price and discount



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Financial Instrument Portfolio

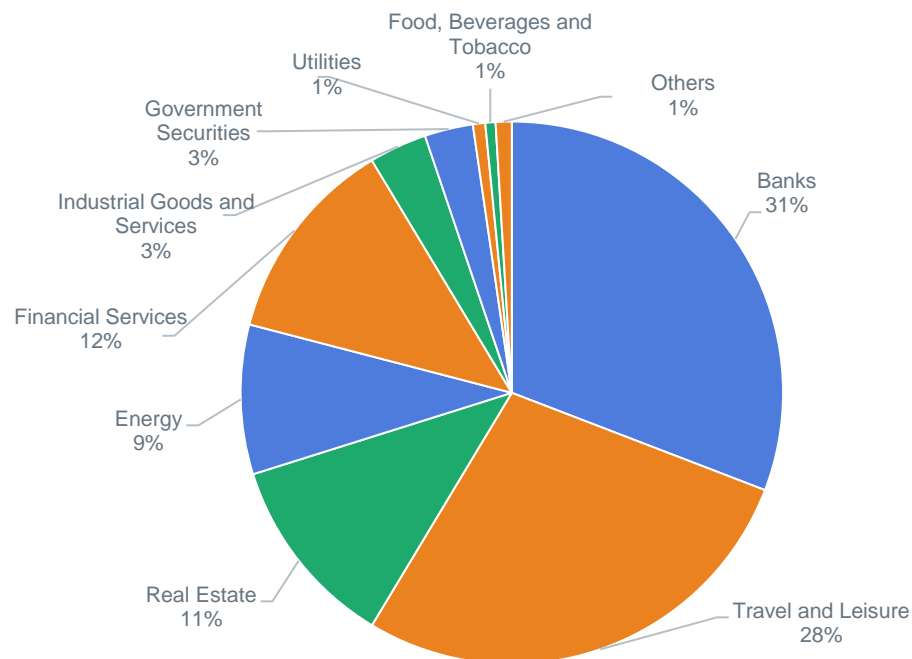
at 30.06.2023



Value of the financial instrument portfolio: RON 1,396,022,014

Portfolio Breakdown by sectors*

at 30.06.2023



Percentages represent the weight of the respective category in the value of the financial instrument portfolio.

*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.



Transilvania Investments

Top 5 portfolio companies on the regulated market as at 30.06.2023

No.	Company	% of Net Asset Value
1.	Banca Transilvania, Cluj-Napoca	15.5%
2.	BRD – Groupe Société Générale, Bucharest	13.3%
3.	Turism Felix, Băile Felix	9.6%
4.	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	8.9%
5.	OMV Petrom, Bucharest	6.7%
	Total	54.0%



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About Transilvania Investments

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 Information Document are available on the Company's website www.transilvaniainvestments.ro, section *Corporate Governance*.

The fund's **investment objective** consists in the maximization of the aggregate returns achieved by the current and potential shareholders through the investments made by the Company in compliance with the legislation and the Company's own regulations in force. At the same time, Transilvania Investments pursues the increase of the net asset value through an active and prudent management of the assets from the business lines (trading, tourism, real estate, industry and venture capital / private equity).

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.

The **shareholding structure** as at 30.06.2023 (total issued shares 2,162,443,797, total number of voting shares 2,146,018,788*)

Shareholders	No. of shares held	Weight in share capital (%)
Resident natural persons	1,086,693,812	50.25%
Non-resident natural persons	12,245,659	0.57%
Resident legal entities	1,026,002,878	47.45%
Non-resident legal entities	37,501,448	1.73%
TOTAL	2,162,443,797	100.00%

* Difference between the total number of issued shares and the own shares bought-back by the Company as at 30.06.2023.



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