

Newsletter August 2023



Transilvania
Investments



News

- The **Aqua Park Venus**, a new tourist and leisure attraction in the western part of the country, in the 1 Mai Resort (Bihar county), opened on August 19th. The complex was completely renovated and offers state-of-the-art facilities, the investment amounting to EUR 14 million. The Aqua Park is managed by Turism Felix S.A., a company from the Transilvania Investments portfolio. <https://transilvaniainvestments.ro/transilvania-investments-anunta-finalizarea-investitiei-de-14-milioane-de-euro-in-aqua-park-venus/>



- Transilvania Investments organized on August 16, 2023 an **investor and analyst conference call** for presenting the Company's **H1 2023 financial results** and a series of relevant information regarding the activity carried out in the first half of 2023. The material presented to investors is available on the Company's website, [Investor Presentations](#) section.
- Our colleague, Bogdan Ceuca – Head of Trading Department, participated in the financial markets show - **Feel The Markets**, on August 16th. Bogdan talked about the macroeconomic context, the developments and perspectives of the global stock exchanges and the Bucharest Stock Exchange, as well as about the Transilvania Investments' half-year results, portfolio, investment policy and evolution on the stock exchange. <https://www.youtube.com/@FeelTheMarkets>



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- Held on August 19, at Sun Garden Golf & SPA Resort, Baciú, Cluj county, the second edition of the **Transilvania Investments Golf Challenge** brought together 48 competitors, from all entrepreneurial areas, who competed in the Net and Gross categories.

Transilvania Investments Golf Challenge is a competition intended to bring together people who share the passion for golf, but also for everything this sport means: focus, challenge, emotion and the elegance to turn competitors into partners on the field, as well as off the field.

Our partners to this event were, among others, companies from our travel and leisure portfolio, namely: Aro Palace Braşov, Turism Felix, Tuşnad S.A., Turism Covasna, Tratament Balnear Buziaş and Feper S.A. (Hotel Orizont Predeal and Hotel Central Ploieşti).

<https://transilvaniainvestments.ro/un-eveniment-de-5-transilvania-investments-golf-challenge-la-a-doua-editie/>



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In Focus

Transilvania Investments Alliance organizes **the second edition of the Investor Day**, a perfect opportunity for investors, analysts and the entire financial community to discuss with our management team the achievements and future plans of the investment fund.

Date: September 22, 2023, 11:00 a.m.

Venue: Hotel Aro Palace, Braşov

Participation in the event is based on prior registration, using the form available in this [link](#).

More information about the event agenda is available on the Company's website www.transilvaniainvestments.ro.

Ziua Investitorului 2023

22 septembrie,
Hotel Aro Palace, Braşov



Agenda evenimentului

Radu Roşca, Preşedinte executiv

Investim în viitor – Strategia investiţională a
Transilvania Investments, viziune pe termen lung



Theo Buftea, Vicepreşedinte executiv

Dincolo de profit –
Sustenabilitatea ca reper în investiţii



Stela Corpacian, Vicepreşedinte executiv

Administrarea portofoliului –
Resetarea standardelor de guvernanta şi leadership



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Key Indicators

	August 2023 (RON)	August 2023 (EUR)
Market capitalization	609,809,151	123,413,169
Total Assets	1,611,380,394	326,111,146
Net Asset Value	1,526,759,048	308,985,479
NAV per share*	0.7079	0.1433
Price / share	0.2820	0.0571
Discount	60%	

Average share price** (RON)	0.2838
Max.** (RON)	0.3150
Min.** (RON)	0.2550
Standard deviation** (RON)	0.0106
Share price as at 31.08.2023 (RON)	0.2820
Total number of issued shares	2,162,443,797

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

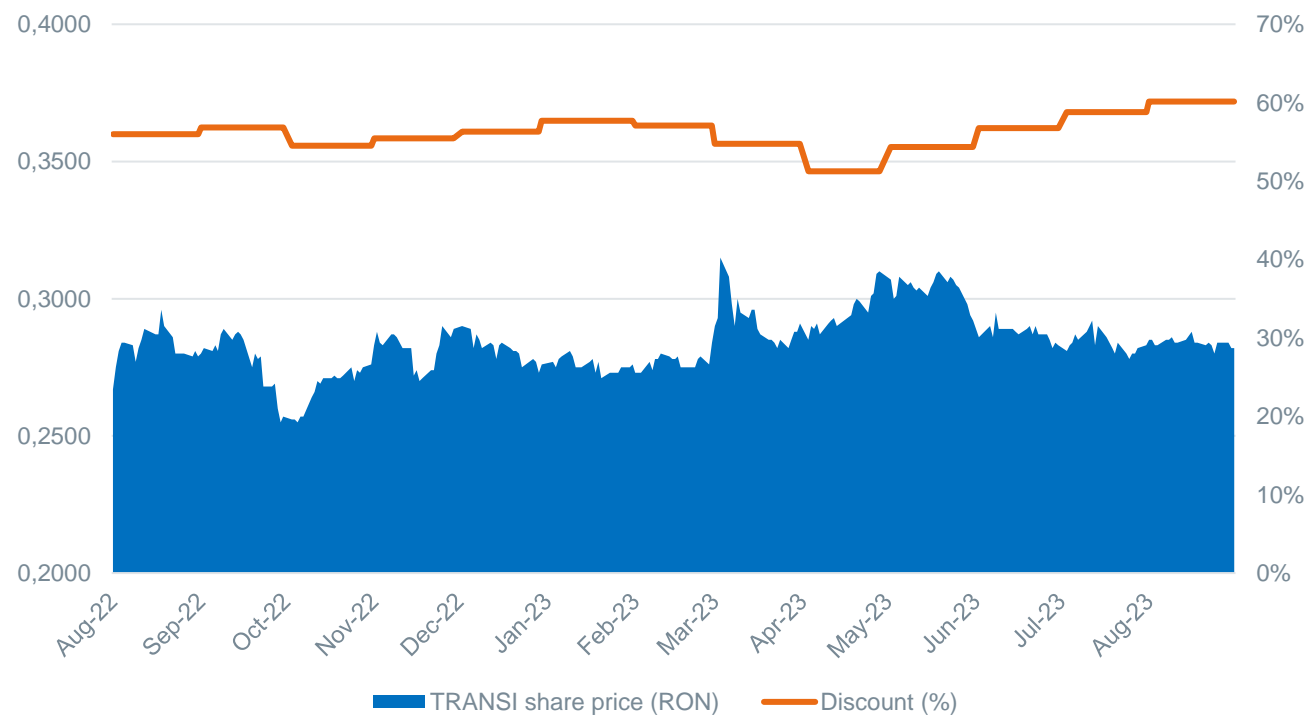
* The number of shares considered in the NAVPS calculation (2,156,680,958) represent the difference between the total number of issued shares and the shares acquired under the buy-back programme approved through the EGMS Resolution no. 1/28.04.2022 and held by the Company at 31.08.2023.

The **VaR indicator** (20 days, 1 year historical method, 99% confidence level) as at 31.08.2023 for the portfolio of shares listed on a regulated market is 8.34%, complying with the internally-set limit corresponding to a medium risk appetite (max. 25%).



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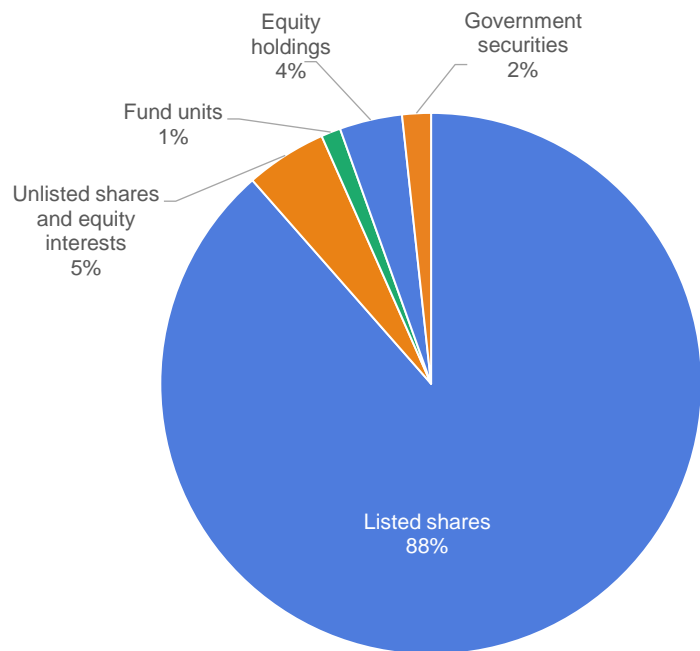
TRANSI Shares – price and discount



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Financial Instrument Portfolio

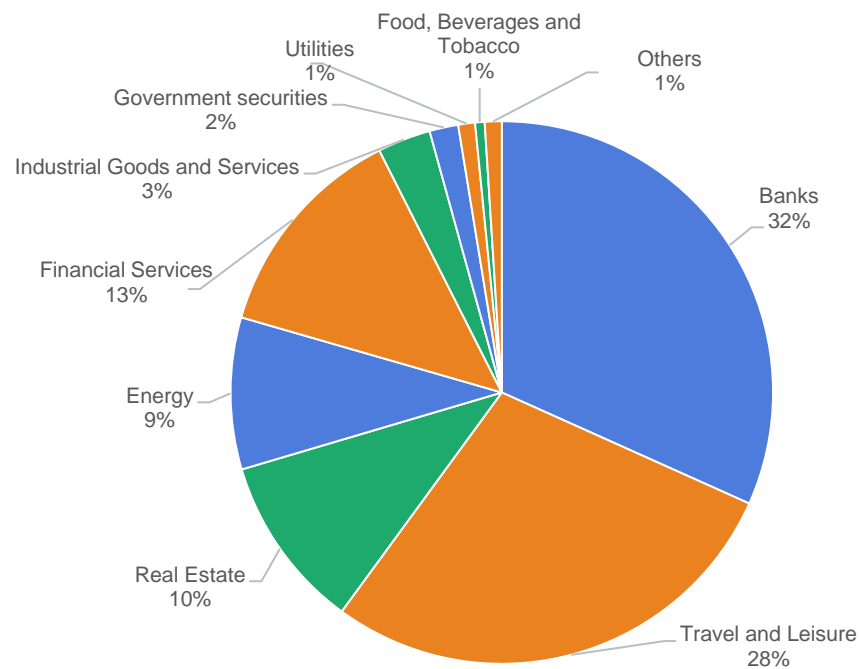
at 31.08.2023



Value of the financial instrument portfolio: RON 1,543,588,036

Portfolio Breakdown by sectors*

at 31.08.2023



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.



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Top 5 portfolio companies on the regulated market as at 31.08.2023

No.	Company	% of Net Asset Value
1.	Banca Transilvania, Cluj-Napoca	16.9%
2.	BRD – Groupe Société Générale, Bucharest	13.6%
3.	Turism Felix, Băile Felix	9.2%
4.	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	8.5%
5.	OMV Petrom, Bucharest	7.3%
	Total	55.5%



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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 31.08.2023 (total issued shares 2,162,443,797, total number of voting shares 2,156,680,958*)

Shareholders	No. of shares held	Weight in share capital (%)
Resident natural persons	1,085,770,899	50.21%
Non-resident natural persons	12,119,959	0.56%
Resident legal entities	1,027,044,491	47.49%
Non-resident legal entities	37,508,448	1.74%
TOTAL	2,162,443,797	100.00%

* Difference between the total number of issued shares and the own shares held by the Company as at 31.08.2023.



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