

Newsletter October 2023



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News

- Transilvania Investments Alliance run during October 3 - 16, 2023 the **Tender Offer** for the acquisition of shares issued by our company, which concerned 2,237,161 own shares, representing 0.1035% of the share capital, the acquisition price being RON 0.32/share. The tender offer intermediary was SSIF Estinvest S.A. Transilvania Investments Alliance acquired within the tender offer the entire number of shares concerned. Through this offer, the Company completed the buy-back programme (20 million shares) approved by the E.G.M.S. Resolution no. 1/28.04.2022.
- The Supervisory Board of the Company approved in the meeting of October 17, 2023, the new composition of the **Supervisory Board committees**, as follows:
 - **Audit Committee:** Patrițiu Abrudan – chairman, Marius - Petre Nicoară and Constantin Frățilă - members;
 - **Risk Committee:** Constantin Frățilă – chairman, Patrițiu Abrudan and Marius - Petre Nicoară - members;
 - **Nomination Committee:** Constantin Frățilă - chairman, Patrițiu Abrudan and Marius-Petre Nicoară - members;
 - **Remuneration Committee:** Marius - Petre Nicoară – chairman, Patrițiu Abrudan and Constantin Frățilă - members.
- In the meeting of 08.11.2023, the Supervisory Board decided to appoint Mr Mihai Buliga as Executive Vice-President, member of the Executive Board of the Company, for a mandate starting on the date of Mr Buliga's approval by the F.S.A. until 20.04.2024.

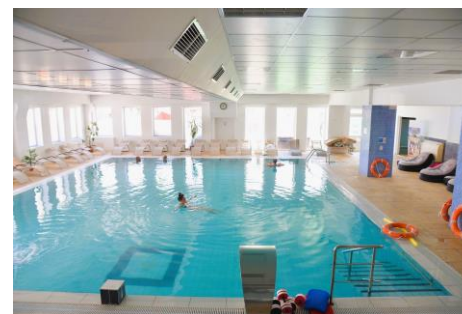
Mihai Buliga has an extensive experience on the capital market in Romania, which he will put into practice, together with the Company's team, to support and complete the projects assumed in the Transilvania Investments strategy.



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- The companies in the tourism portfolio of Transilvania Investments Alliance have been awarded at the **Romanian Spa and Wellness Tourism Congress 2023**, which took place between October 17-19, 2023, at Băile Tușnad, as follows:
 - ❖ [Căprioara SPA & Wellness Resort****](#) - Covasna – The Best Balneo & Wellness Concept;
 - ❖ [Complex Balnear Covasna***](#) - The Best Hotel (2* or 3*) with spa treatment facilities (for social health tourism);
 - ❖ [Hotel Tușnad**](#) - Băile Tușnad - The most appreciated spa treatment service;
 - ❖ [Lotus Therm Spa & Luxury Resort*****](#) - Băile Felix – The Best Hotel (4* or 5*) with balneo and wellness treatment facilities.



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Key Indicators

	October 2023 (RON)	October 2023 (EUR)
Market capitalization	601,159,376	121,033,114
Total Assets	1,686,273,929	339,502,291
Net Asset Value	1,621,737,911	326,509,072
NAV per share*	0.7500	0.1510
Price / share	0.2780	0.0560
Discount	63%	

Average share price** (RON)	0.2840
Max.** (RON)	0.3150
Min.** (RON)	0.2550
Standard deviation** (RON)	0.0101
Share price as at 31.10.2023 (RON)	0.2780
Total number of issued shares	2,162,443,797

**October 2022– October 2023, closing prices, REGS market, except for the Tender Offer price (RON 0.3200/share)

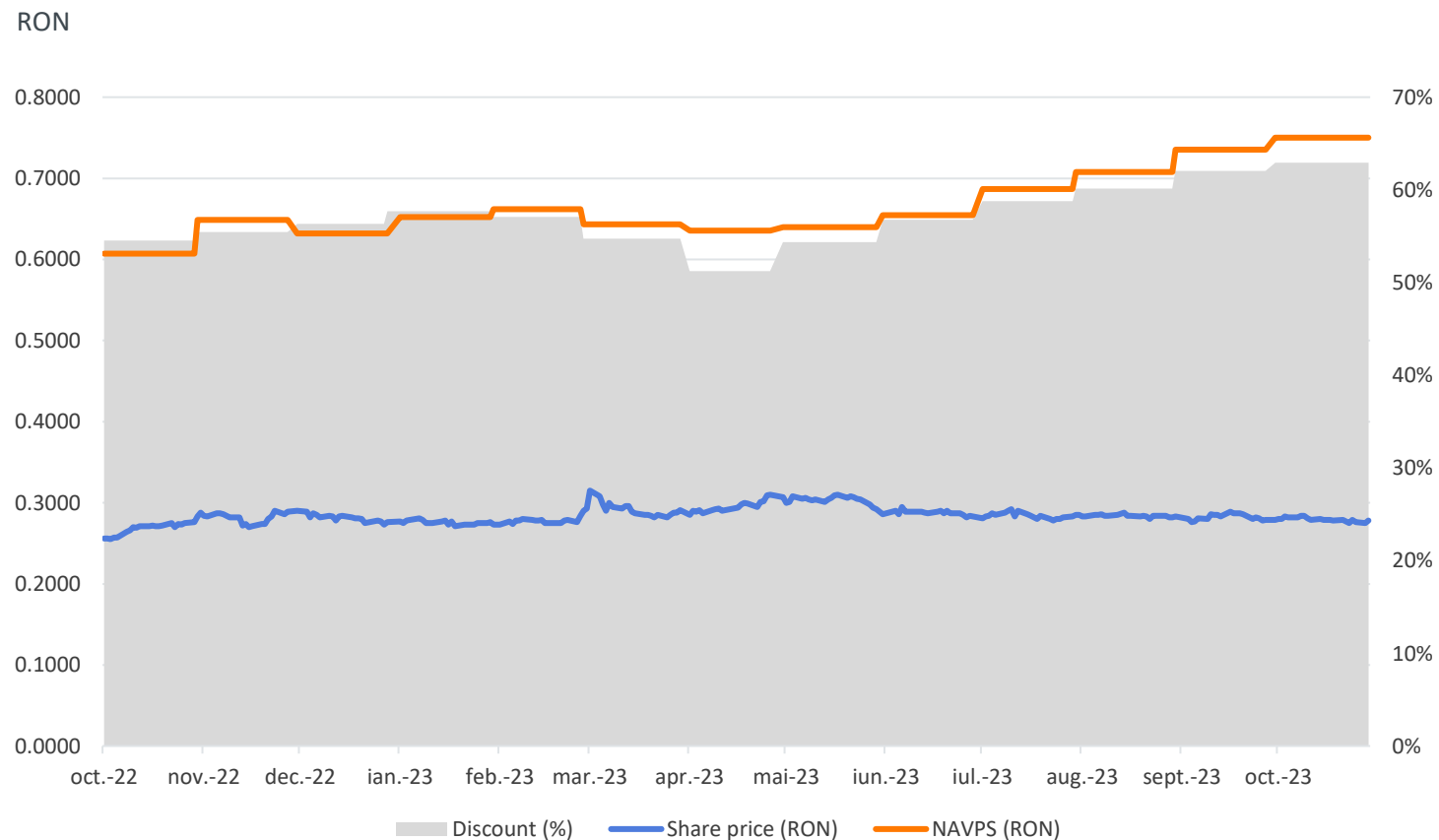
* The number of shares considered in the NAVPS calculation (2,162,443,797) represent the total number of shares issued and outstanding as at 31.10.2023.

The **VaR indicator** (20 days, 3 years historical method, 99% confidence level) as at 31.10.2023 for the portfolio of shares listed on a regulated market is 8.71%, complying with the internally-set limit corresponding to a medium risk appetite (max. 25%).



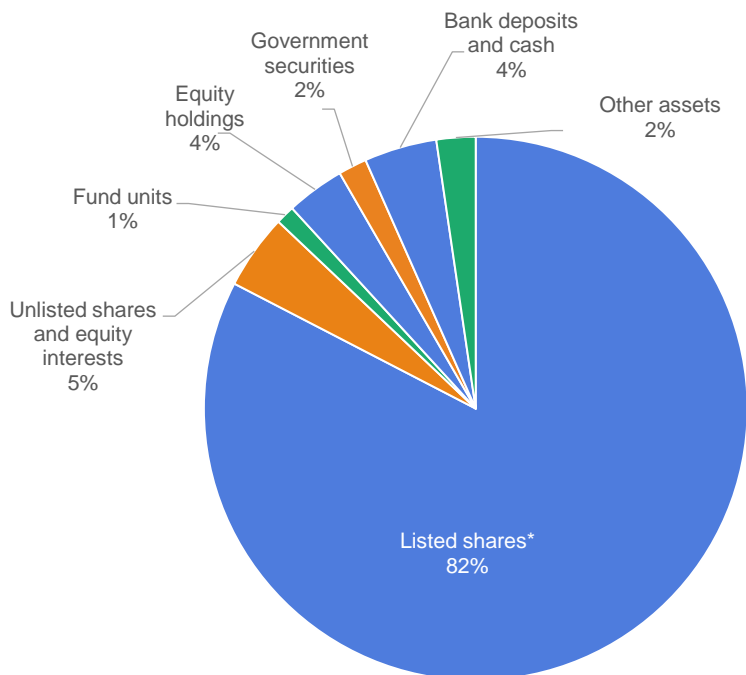
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TRANSI Shares – Price, NAV/Share and Discount



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Assets Under Management at 31.10.2023



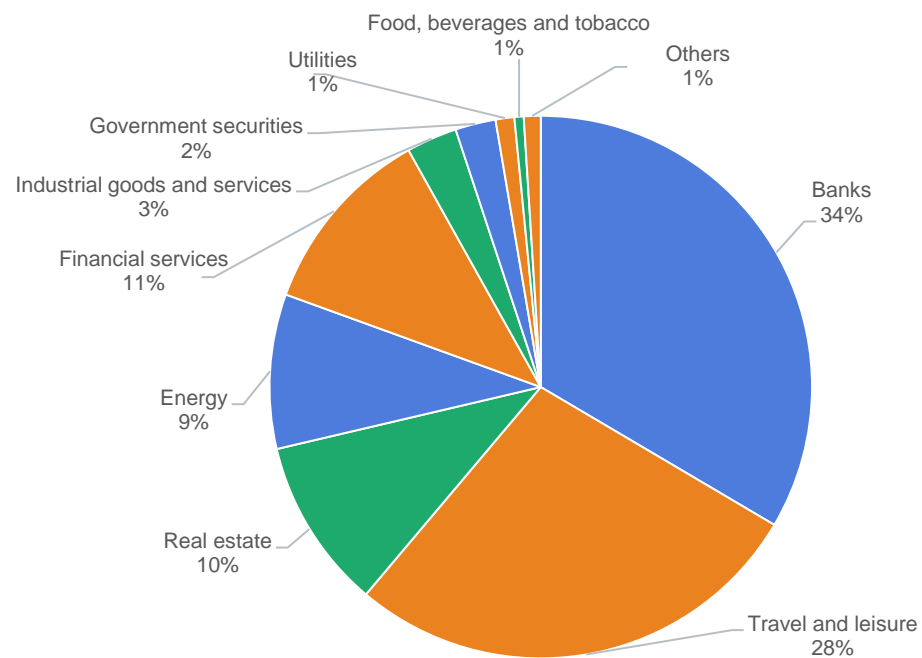
Total assets under management: **RON 1,686,273,929**

*) including AIF listed shares

Percentages in the graph above represent the weight of the respective category in the total assets under management.

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 section. This material is a brief summary destined to existing shareholders and will not form the basis for making investment decisions.

Financial Instrument Portfolio by sectors at 31.10.2023



Financial instrument portfolio value: **RON 1,577,654,756**

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



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Top 5 portfolio companies on the regulated market as at 31.10.2023

No.	Company	% of Net Asset Value
1.	Banca Transilvania, Cluj-Napoca	16.9%
2.	BRD – Groupe Société Générale, Bucharest	14.3%
3.	Turism Felix, Băile Felix	8.5%
4.	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	8.1%
5.	OMV Petrom, Bucharest	6.9%
	Total	54.7%



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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 31.10.2023 (total issued shares 2,162,443,797, total number of voting shares 2,162,443,797*)

Shareholders	No. of shares held	Weight in share capital (%)
Resident natural persons	1,084,972,078	50.17%
Non-resident natural persons	12,251,170	0.57%
Resident legal entities	1,027,762,101	47.53%
Non-resident legal entities	37,458,448	1.73%
TOTAL	2,162,443,797	100.00%

* Total number of issued shares and outstanding as at 31.10.2023.



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CONTACT

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