

Newsletter July 2024



transilvaniainvestments.ro



Transilvania
Investments

News

- The Financial Supervisory Authority authorized the composition of the Executive Board of the Company following the **appointment of Mr. Marius Adrian Moldovan** as a member of the Executive Board, in accordance with the Resolution of the Supervisory Board of 28.05.2024 (Authorization no. 88/09.08.2024). Thus, the new composition of the Company's Executive Board is as follows: Mr. Marius Adrian Moldovan- Executive President, Mrs. Stela Corpacian- Executive Vice-President and Mr. Răzvan-Legian Raț- Executive Vice-President. Together with his board colleagues, Mr. Marius Moldovan undertakes the mission of implementing the fund's development strategy for the next four years, focused on **maximizing returns for investors** and ensuring **sustainable growth**.
- Transilvania Investments started on 22.07.2024 the **payment of the dividends** distributed from the net profit of the financial year 2023, through Depozitarul Central and Banca Transilvania. The value of the gross dividend is RON 0.015/share. Detailed information on the dividend payment methods can be obtained by consulting the [*Communique regarding the payment of dividends for the financial year 2023*](#), available on the Company's website www.transilvaniainvestments.ro.
- Transilvania Investments published on 12.08.2024 the **financial results as at 30.06.2024**. The net profit amounts to RON 73.91 million, up by 41.1 % compared to the similar period in the previous year. Also, the revenues recorded an increase by 40.21% than their value at 30 June 2023. The total assets value increased by 38.19% compared to the same period in the previous year and by 13.04% compared to 31 December 2023. At the end of June 2024, the trading price of Transilvania Investments share was RON 0.3720, up by 31.45% than the price recorded at the end of June 2023.

The Half-Year Report as at 30.06.2024 is available on the Company's website, www.transilvaniainvestments.ro.
https://transilvaniainvestments.ro/en/rapoarte_periodice/half-year-report-as-at-30-06-2024/



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- Transilvania Investments will organize on **21.08.2024**, starting with 12:00 p.m. (noon) a **video conference with investors and analysts** for presenting the H1 2024 financial results. The persons interested to participate are invited to send a request by e-mail (which shall include their name, e-mail address and the company name), at investitori@transilvaniainvestments.ro, until 20.08.2024, 06:00 p.m.
- The third edition of **Transilvania Investments Golf Challenge**, a competition that combines the competitive spirit of golf with networking opportunities, took place at Sun Garden Resort, Baciu, on July 13. The annual competition has become a tradition eagerly awaited by golf enthusiasts and business professionals alike.
<https://transilvaniainvestments.ro/en/transilvania-investments-golf-challenge-3rd-edition/>



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Key Indicators

	July 2024 (RON)	July 2024 (EUR)
Market capitalization	804,429,092	161,687,790
Total Assets	2,053,056,102	412,658,004
Net Asset Value	1,939,035,703	389,740,252
NAV per share*	0.9046	0.1818
Price / share	0.3720	0.0748
Discount	59%	

Average share price** (RON)	0.3133
Max.** (RON)	0.3760
Min.** (RON)	0.2750
Standard deviation** (RON)	0.0298
Share price as at 31.07.2024(RON)	0.3720
Total number of issued shares	2,162,443,797

** July 2023– July 2024, closing prices, REGS market

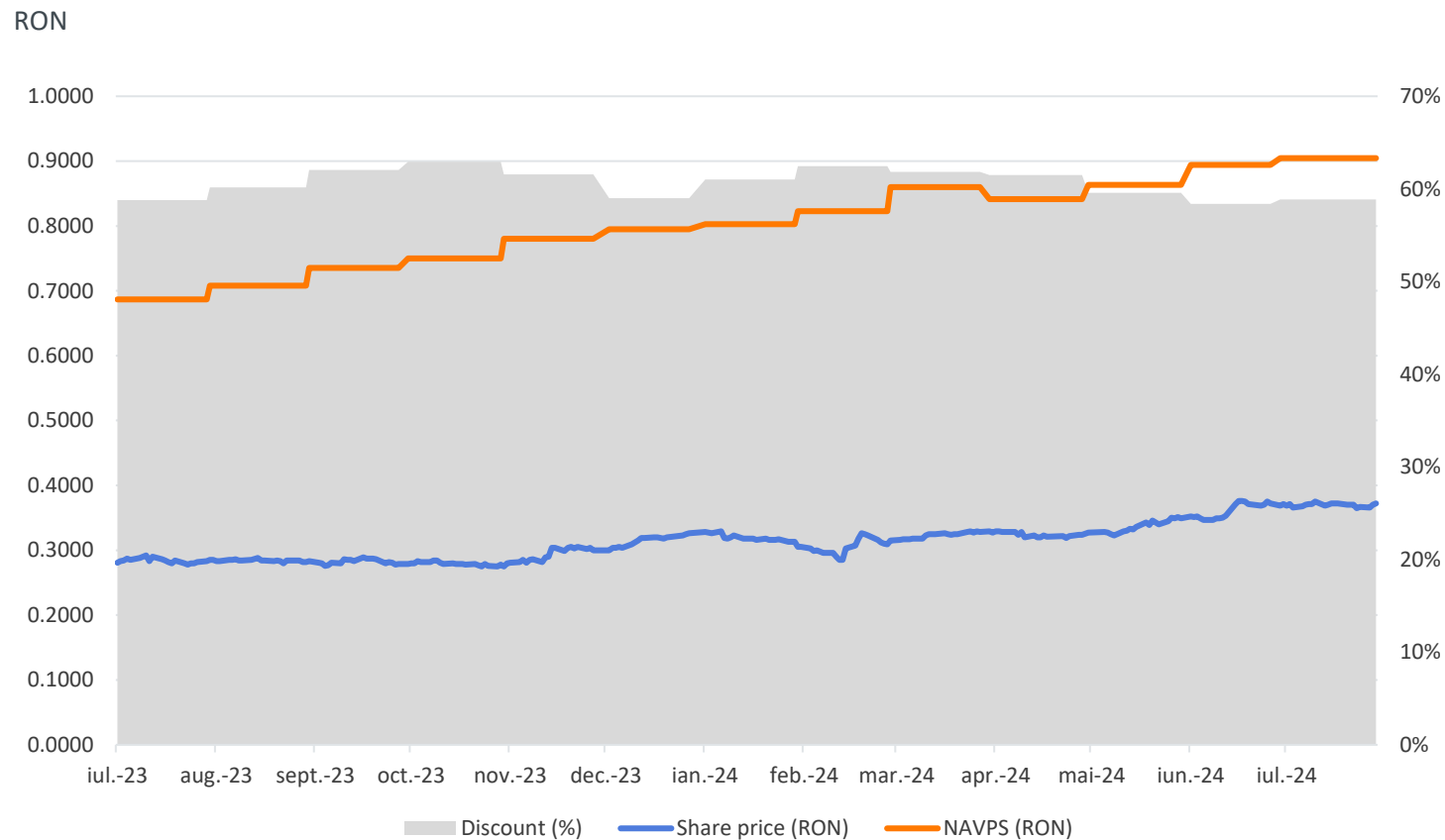
* The number of shares considered in the NAVPS calculation (2,143,631,051) represents the difference between the total number of issued shares and the shares acquired under the buy-back programs approved by the EGMS dated 24.04.2023 and 22.04.2024 and held by the Company at 31.07.2024.

The **VaR indicator** (20 days, 1 year/3 years historical method, 99% confidence level, the maximal value by reference to the two iterations) as at 31.07.2024 for the portfolio of shares listed on a regulated market is 9.34%, complying with the internally-set limit corresponding to a medium risk appetite (max. 25%).



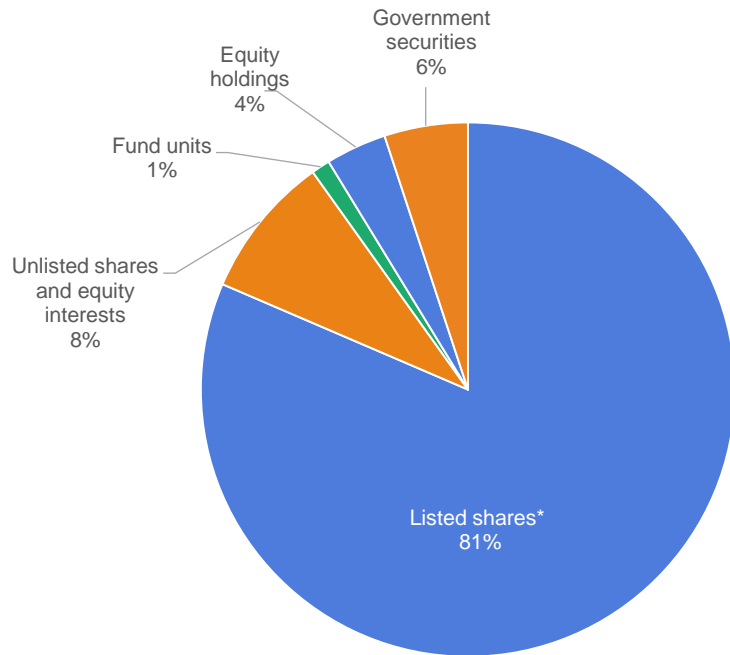
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TRANSI Shares – Price, NAV/Share and Discount

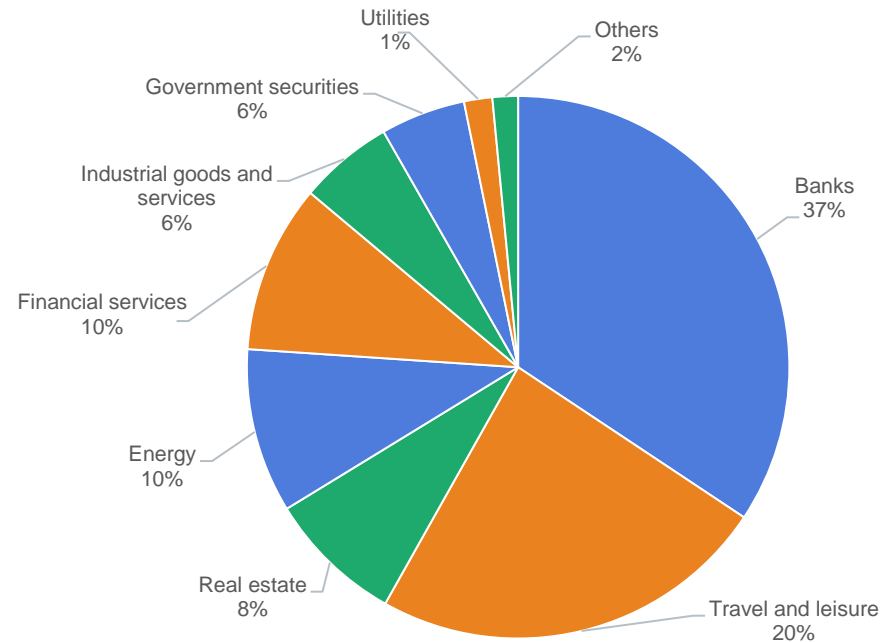


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Portfolio structure by financial instruments at 31.07.2024



Portfolio structure by sectors at 31.07.2024



Financial instrument portfolio value: **RON 1,975,252,319**

*) including AIF listed shares

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

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%20Relations) 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 at 31.07.2024

No.	Company	% of Net Asset Value
1	Banca Transilvania, Cluj-Napoca	21.6%
2	BRD – Groupe Société Générale, București	14.3%
3	OMV Petrom, București	8.4%
4	Turism Felix, Băile Felix	6.8%
5	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	5.0%
	Total	56.1%



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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 seeks the increase of the net asset value per share through an active and prudent management of the assets from the business lines (trading, travel and leisure, real estate and 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 31.07.2024 (total issued shares 2,162,443,797, total number of voting rights 2,143,631,051*)

Shareholders	No. of shares held	Weight in share capital (%)
Resident natural persons	1,102,671,889	51.00%
Non-resident natural persons	12,864,050	0.59%
Resident legal entities	1,030,377,583	47.65%
Non-resident legal entities	16,530,275	0.76%
TOTAL	2,162,443,797	100.00%

*Difference between the total number of issued shares and the own shares held by the Company at 31.07.2024



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