



Newsletter October 2024



Transilvania
Investments

News

- ARO-Palace S.A., a company in which Transilvania Investments is the majority shareholder, signed on October 28, 2024 the franchise contract with the **Hyatt International LLC** hotel chain, marking the introduction of Hotel Aro Palace Braşov into the prestigious international network of the Hyatt brand, under the name „**Hyatt Regency, Aro Palace Braşov**”. <https://transilvaniainvestments.ro/aro-palace-sa-semnarea-contractului-de-franciza-cu-hyatt-international-llc/>



- The companies in the Transilvania Investments' portfolio, operating in spa tourism, have been awarded at the **Romania Spa and Wellness Tourism Congress**, held on October 2, 2024. **Complexul Balnear Covasna** (Turism Covasna S.A.) received the "Best Spa Medical Center" award, and **Hotel International Băile Felix** (Turism Felix S.A.) won the "Best Health Destination" award. Travel and leisure sector holds an important weight (21%) in the investment portfolio of Transilvania Investments.



Transilvania
Investments

News

- Transilvania Investments convened the **Extraordinary General Meeting of Shareholders** on December 16(17), 2024, 10:00 a.m., with the following main items on the agenda:
 - Approval of the reduction in the Company's share capital due to the cancelation of the own shares acquired by the Company under the buy-back programme approved by the EGMS Resolution no. 1/24.04.2023;
 - Approval of the amendment and supplementation of the Company's Articles of Incorporation.
- Transilvania Investments convened the **Ordinary General Meeting of Shareholders** on December 16(17), 2024, 11:00 a.m., with the following main items on the agenda:
 - Election of the Company's Supervisory Board comprising 5 members, for a 4-year mandate, approval of the monthly remuneration and the model management contract;
 - Approval of the appointment of Deloitte Audit S.R.L. as the financial auditor of the Company;
 - Informing in accordance with art. 29 of the F.S.A. Regulation no. 1/2019.

The Convening notice of the general meetings of shareholders is available on the Company's website www.transilvaniainvestments.ro, in [EGMS December 2024](#) and [OGMS December 2024](#) sections. The documents related to the items on the agenda, the voting procedure, the ballot paper forms, the power of attorney form, as well as the draft resolutions of the general meetings will be available in the above-mentioned sections, starting on November 15, 2024.

- FEPEP S.A., a company in which Transilvania Investments is the majority shareholder with an 85.79% stake, organizes on November 22, 2024 a public outcry auction for the sale of the **Complex Hotelier Orizont** in Predeal. Information regarding the auction can be consulted [here](#). The sale of Hotel Orizont is part of the Transilvania Investments' general strategy to optimize the hotel assets portfolio and focus on investment opportunities that generate greater added value in the long term.



Transilvania
Investments

Key Indicators

	October 2024 (RON)	October 2024 (EUR)
Market capitalization	804,429,092	161,710,542
Total Assets	1,991,412,913	400,324,236
Net Asset Value	1,886,987,868	379,332,168
NAV per share*	0.8860	0.1781
Price / share	0.3720	0.0748
Discount	58%	

Average share price** (RON)	0.3325
Max.** (RON)	0.3820
Min.** (RON)	0.2750
Standard deviation** (RON)	0.0306
Share price as at 31.10.2024 (RON)	0.3720
Total number of issued shares	2,162,443,797

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

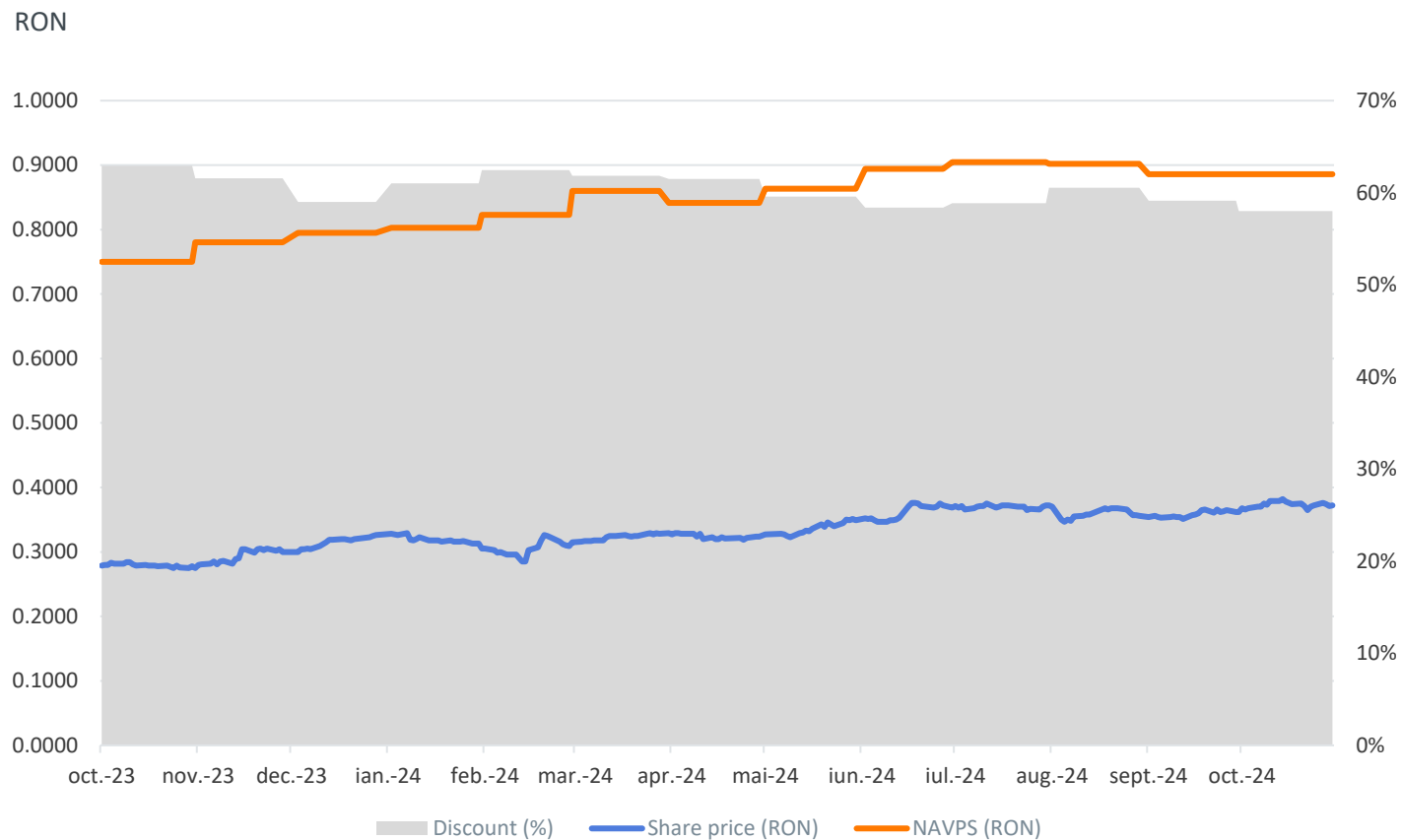
* The number of shares considered in the NAVPS calculation (2,129,871,051) represents the difference between the total number of issued shares and the shares acquired under the buy-back programs approved by the EGMS dated 24.04.2023 and 22.04.2024 and held by the Company at 31.10.2024.

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 31.10.2024 for the portfolio of shares listed on a regulated market is 9.23%, complying with the internally-set limit corresponding to a medium risk appetite (max. 25%).



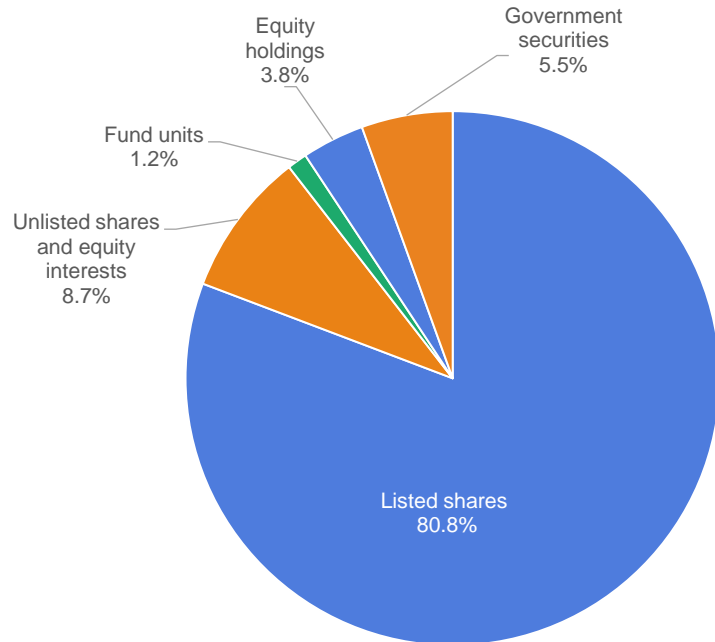
Transilvania
Investments

TRANSI Shares – Price, NAV/Share and Discount



Transilvania
Investments

Portfolio structure by financial instruments at 31.10.2024



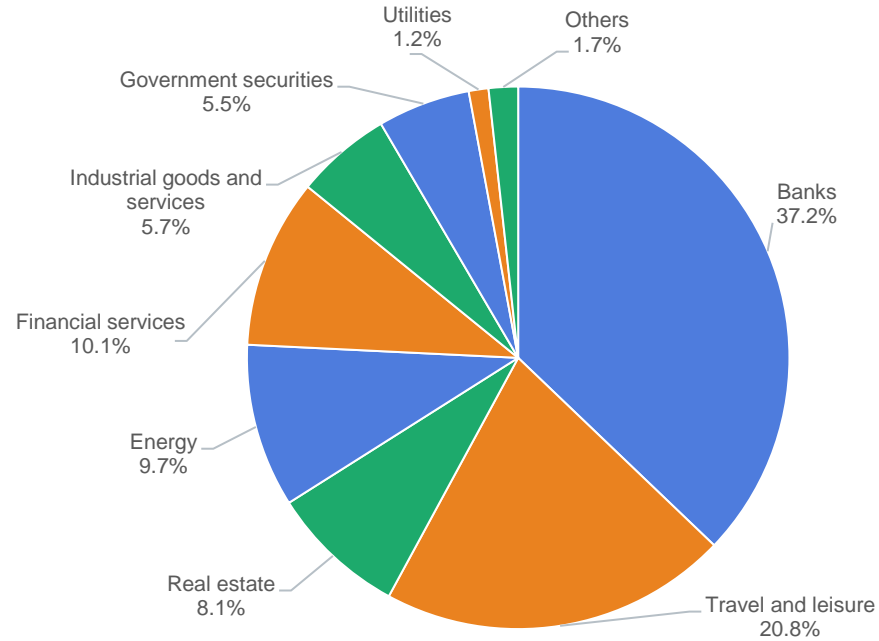
*) including AIF listed shares

Financial instrument portfolio value: **RON 1,935,188,585**

(It does not include the value of the One United Properties shares to be received following the exercise, in September 2024, of the preemption rights within the issuer's share capital increase.)

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 short summary destined to existing shareholders and will not form the basis for making investment decisions.

Portfolio structure by sectors at 31.10.2024



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



Transilvania
Investments

Top 5 portfolio companies on the regulated market at 31.10.2024

No.	Company	% of Net Asset Value
1	Banca Transilvania, Cluj-Napoca	23.3%
2	BRD – Groupe Société Générale, București	13.5%
3	OMV Petrom, București	8.3%
4	Turism Felix, Băile Felix	7.3%
5	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	5.2%
	Total	57.6%



**Transilvania
Investments**

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: ROTRANSI.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 31.10.2024 (total issued shares 2,162,443,797, total number of voting rights 2,129,871,051*)

Shareholders	No. of shares held	Weight in share capital (%)
Resident natural persons	1,098,277,113	50.79%
Non-resident natural persons	12,821,231	0.59%
Resident legal entities	1,035,797,104	47.90%
Non-resident legal entities	15,548,349	0.72%
TOTAL	2,162,443,797	100.00%

*Difference between the total number of issued shares and the own shares held by the Company at 31.10.2024



**Transilvania
Investments**



CONTACT

Transilvania Investments Alliance S.A.
Nicolae Iorga Street no. 2, 500057, Braşov, Romania
Ana Tower, 1A Poligrafiei Blvd, 1st Floor, Zone B, Bucharest, Romania

Phone: +4 0268 415529; +4 0268 401141
Email: investitori@transilvaniainvestments.ro; actionari@transilvaniainvestments.ro
web: www.transilvaniainvestments.ro

