

Newsletter January 2025



Transilvania
Investments



News

- Transilvania Investments has convened the **Extraordinary General Meeting of Shareholders** on **March 10/11, 2025**, 10:00 a.m. The general meeting will take place in Brasov, 27 Eroilor Boulevard, at Aro Palace Hotel – the Europe Hall.

The main items on the **EGMS agenda** are the following :

- Approval of the Company’s buyback of its own shares, on the market where the shares are listed and/or through public tender offers, including public tender offers carried out through exchange offers, in accordance with the applicable legal provisions (the **“Buyback Programme”**). The Buyback Programme will envisage the repurchase of a maximum of 185,000,000 own shares, of which 175,000,000 shares for the reduction of the share capital by cancelling the repurchased shares and 10,000,000 shares for distribution under a Stock Option Plan program. The programme will run at a minimum price of RON 0.3000/share and a maximum price of RON 0.5000/share.
- Approval of the **contracting** by the Company of one or more loans in a total amount of up to RON 200,000,000, for a period not exceeding 5 years, in order to finance the Company's investments.

The convening notice of the general meeting, the materials related to the agenda, the voting procedure, the ballot and special power of attorney forms and the EGMS draft resolution are available on the Company’s website www.transilvaniainvestments.ro, in the **EGMS March 2025** section.

- Transilvania Investments has achieved the highest possible score (10/10) in the VEKTOR evaluation for 2024 conducted by the Romanian Investor Relations Association (ARIR), a result that places us in the select group of the 21 issuers listed on the Main Market that achieved the maximum score. This performance highlights the Company's commitment to excellence in investor communication and the adoption of best practices in the field. More details are available here: <https://transilvaniainvestments.ro/en/transilvania-investments-has-achieved-the-highest-possible-vektor-score-by-arir/>



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Key Indicators

	January 2025 (RON)	January 2025 (EUR)
Market capitalization	862,815,075	173,370,924
Total Assets	1,994,541,356	400,775,887
Net Asset Value	1,899,524,678	381,683,581
NAV per share*	0.8958	0.1800
Price / share	0.3990	0.0802
Discount	55%	

Average share price** (RON)	0.3508
Max.** (RON)	0.4100
Min.** (RON)	0.2850
Standard deviation** (RON)	0.0260
Share price as at 31.01.2025 (RON)	0.3990
Total number of issued shares	2,162,443,797

** January 2024– January 2025, closing prices, REGS market

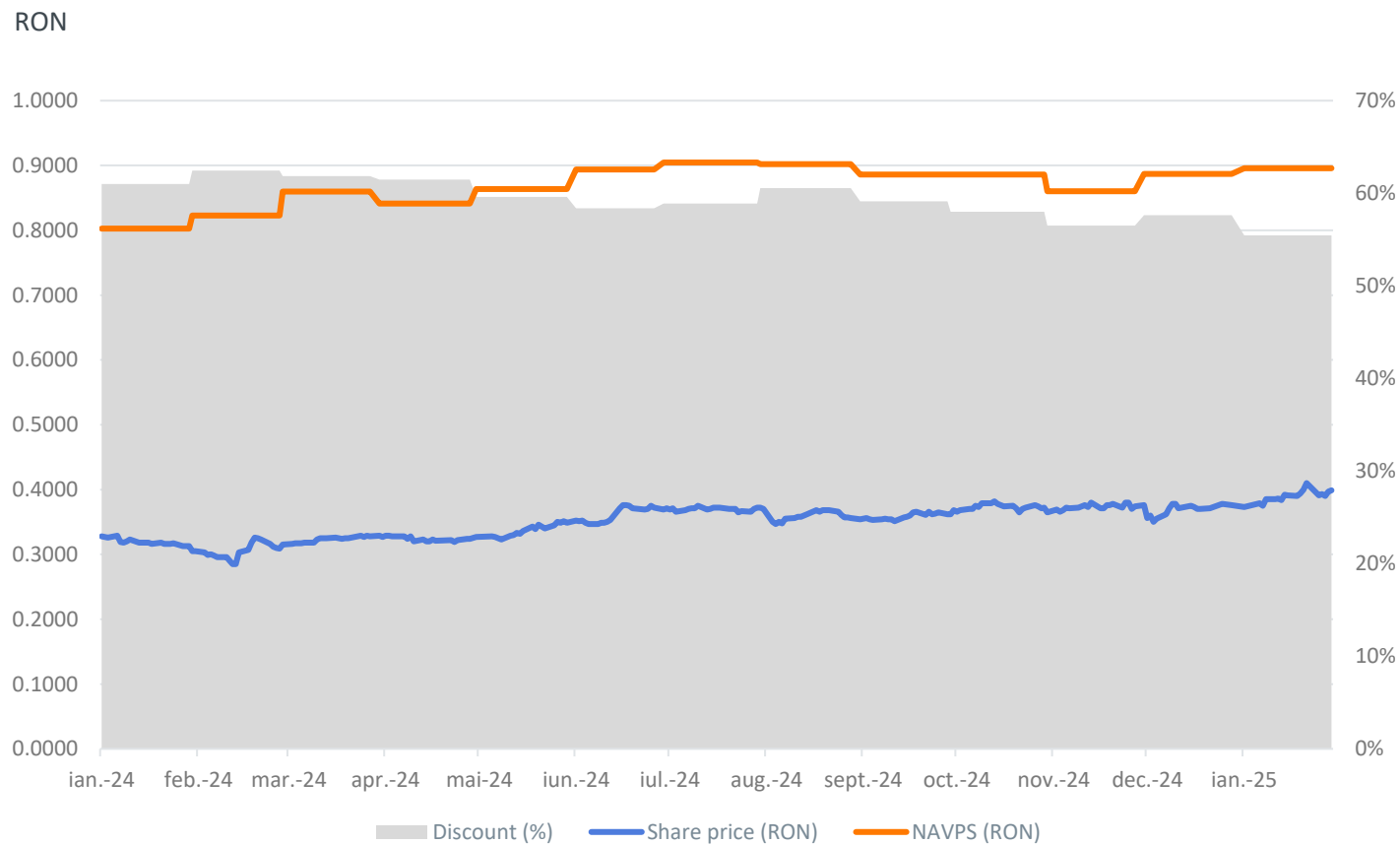
* The number of shares considered in the NAVPS calculation (2,120,549,818) represents the difference between the total number of issued shares and the shares acquired under the buy-back programs approved by the EGMS dated 24.04.2023 and 22.04.2024 and held by the Company at 31.01.2025.

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 31.01.2025 for the portfolio of shares listed on a regulated market is 9.19%, complying with the internally-set limit corresponding to a medium risk appetite (max. 25%).



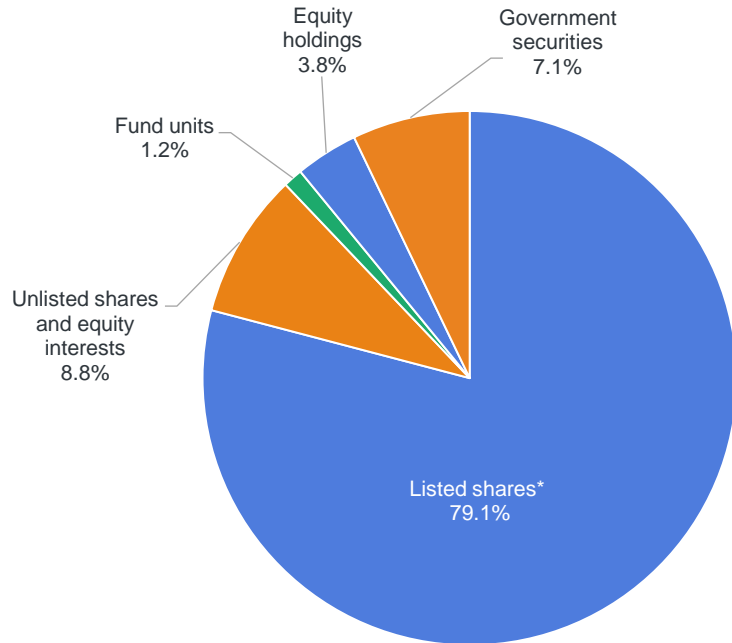
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TRANSI Shares – Price, NAV/Share and Discount



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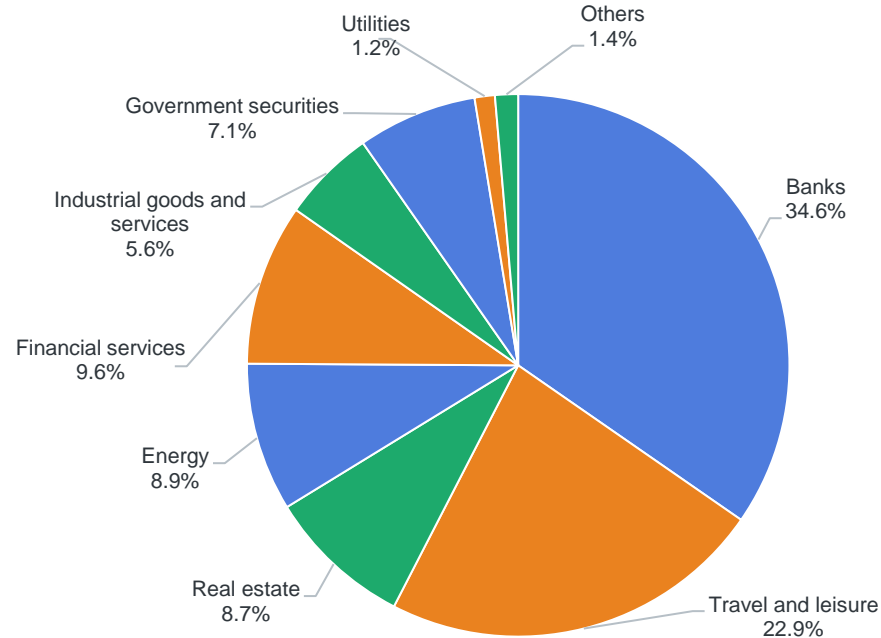
Portfolio structure by financial instruments at 31.01.2025



*) including AIF listed shares

Financial instrument portfolio value: **RON 1,953,823,350**

Portfolio structure by sectors at 31.01.2025



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



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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.

Top 5 portfolio companies on the regulated market at 31.01.2025

No.	Company	% of Net Asset Value
1	Banca Transilvania, Cluj-Napoca	21.9%
2	BRD – Groupe Société Générale, București	12.0%
3	Turism Felix, Băile Felix	7.9%
4	OMV Petrom, București	7.6%
5	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	5.5%
	Total	54.9%



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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: 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 31.01.2025 (total issued shares 2,162,443,797, total number of voting rights 2,120,549,818*)

Shareholders	No. of shares held	Weight in share capital (%)
Resident natural persons	1,079,426,523	49.92%
Non-resident natural persons	12,683,064	0.59%
Resident legal entities	1,055,835,861	48.82%
Non-resident legal entities	14,498,349	0.67%
TOTAL	2,162,443,797	100.00%

*Difference between the total number of issued shares and the own shares held by the Company at 31.01.2025



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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

