



Newsletter August 2026



Transilvania
Investments

News

- In accordance with the **Statement of Assets and Liabilities (NAV) as of August 31, 2026**, Transilvania Investments' net assets amount to RON 2,607.74 million, being 14.74% higher than the value reported for December 31, 2025, and the net asset value per share is up 24.04% compared to December 2025.
The TRANSI share price increased by 32.57% compared to the price recorded on December 31, 2025 while the trading discount decreased by 3 percentage points compared to the end of December 2025, from 55% to 52%.
- Transilvania Investments published on August 25, 2026 the **Half-Year Report as of June 30, 2026**. More information is available here: <https://transilvaniainvestments.ro/wp-content/uploads/2026/08/Raport-S1-2026-Transilvania-Investments-EN.pdf>.
- Transilvania Investments continues the **Share Buy-Back Programme** approved through the E.G.M.S. Resolution no. 1/29.04.2026. The start of the buyback transactions, which will be carried out through acquisitions at the Bucharest Stock Exchange, took place on August 27, 2026 and aims at the redemption of 36,848,800 shares, in order to reduce the share capital by canceling the bought-back shares.
- The Company organized on August 26, 2026 a **videoconference with investors and analysts** for the presentation of the results achieved in the first half of 2026 and the activity performed in the reporting period. The presentation, made by the members of the Executive Board – Marius Adrian Moldovan, Executive President and Răzvan Legian Raț, Executive Vice-President, and the transcript of the videoconference are available here: <https://transilvaniainvestments.ro/en/investor-relations/presentations-for-investors/investor-presentations/>.



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ZIUA INVESTITORULUI

Transilvania Investments



STRATEGIA ÎN ACȚIUNE

14 octombrie // Brașov

Agenda Evenimentului

12:00 – 12:15 Welcome coffee



MARIUS MOLDOVAN
Președinte Executiv

12:15 – 12:35

De la portofoliu istoric, la valoare creată pentru viitor

O privire de ansamblu asupra implementării **Strategiei Transilvania Investments**, efectele strategiei de exit asupra rezultatelor din ultimele 12 luni și etapele pentru perioada următoare.



RĂZVAN RAȚ
Vicepreședinte Executiv

12:35 – 12:50

Valoare pentru investitorii **TRANSI** prin noua abordare investițională

Un portofoliu mai concentrat, echilibru între active listate și active nelistate și capital suplimentar pentru noi oportunități.



ATTILA JOOS
CEO Aro Palace

12:50 – 13:05

Provocările transformării unor branduri istorice în destinații de top internaționale

Noile concepte de ospitalitate care vor fi implementate de hotelurile **Capitol** și **Aro Palace** vin cu planuri ambițioase, dar și cu provocări pe măsură.

13:05 – 14:30 Sesiune Q&A și Networking Lunch

Detalii și înscrieri: investitori@transilvaniainvestments.ro

OPEN INVITATION TO INVESTOR DAY 2026

On **October 14th**, at **ARO PALACE Hotel, Brașov**, you can meet the **Transilvania Investments team**.

The invitation is open to all investors interested in finding out new information on the activity and projects of the investment fund.

How to participate?

➤ Access the link below

<https://transilvaniainvestments.ro/ziua-investitorului-2026/>

➤ Fill in the registration form (1 min)

➤ You will receive the registration confirmation by email.

We are looking forward to welcoming you at the **Investor Day!**



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Key Indicators

	August 2026 (RON)	August 2026 (EUR)
Market capitalization	1,471,496,480	279,826,661
Total Assets	2,840,504,249	540,163,589
Net Asset Value	2,607,747,559	495,901,487
NAV per share*	1.4441	0.2746
Price / share	0.6920	0.1316
Discount	52%	

Average share price** (RON)	0.5715
Max.** (RON)	0.7380
Min.** (RON)	0.3910
Standard deviation** (RON)	0.0824
Share price as at 31.08.2026 (RON)	0.6920
Total number of issued shares as of 31.08.2026	2,126,440,000

** August 2025 – August 2026, closing prices, REGS market

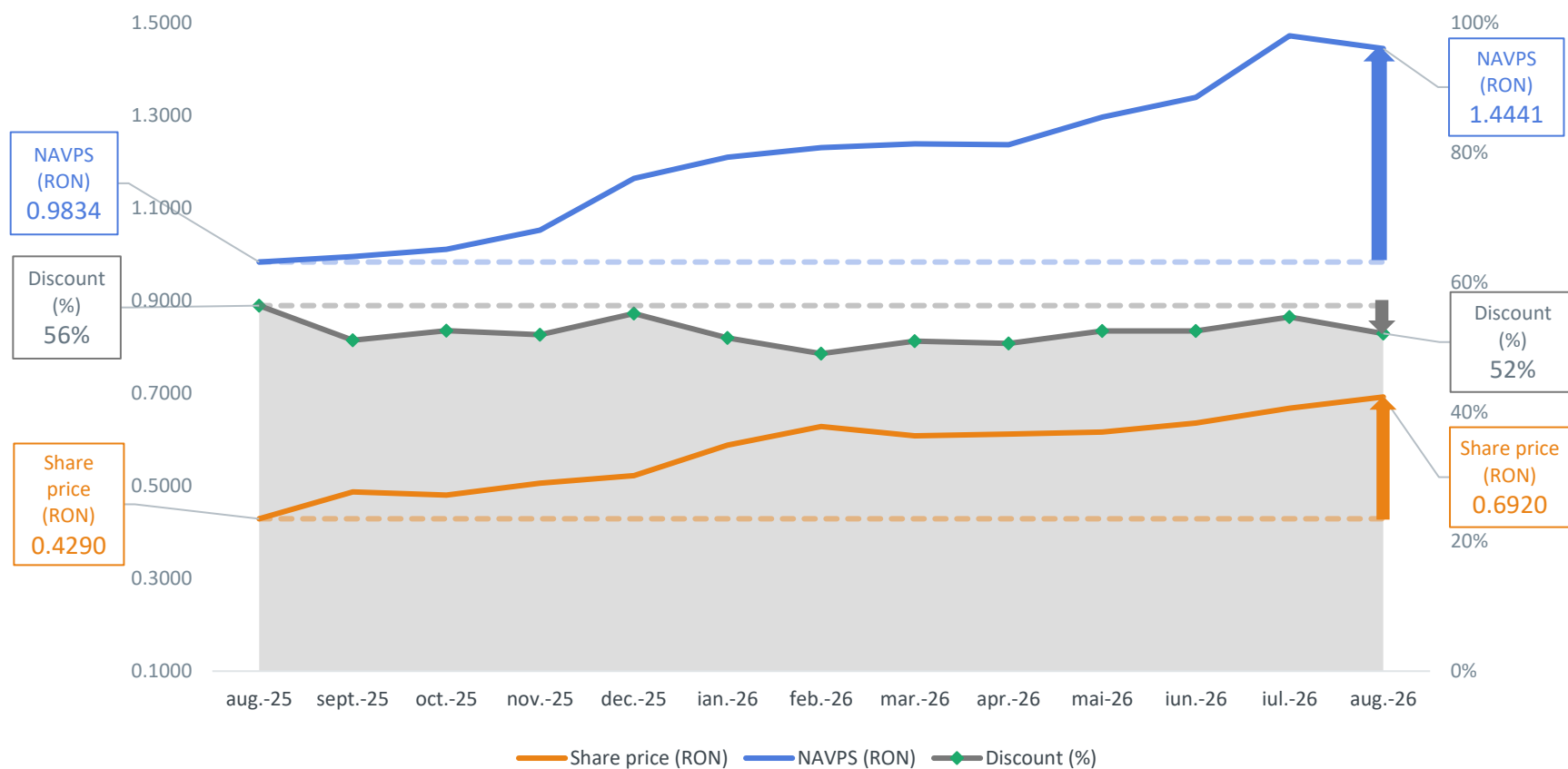
* The number of shares considered in the NAVPS calculation (1,805,758,598) represents the difference between the total number of issued shares and the shares acquired under the buy-back programmes, approved by the EGMS of 10.03.2025 and 29.04.2026, and held by the Company as of 31.08.2026.

The **VaR indicator** (20 days, 1 year/5 years historical method, 99% confidence level, the maximal value by reference to the two iterations) as at 31.08.2026 for the portfolio of shares listed on a regulated market is 8.28%, complying with the internally-set limit corresponding to a medium risk appetite (max. 25%).



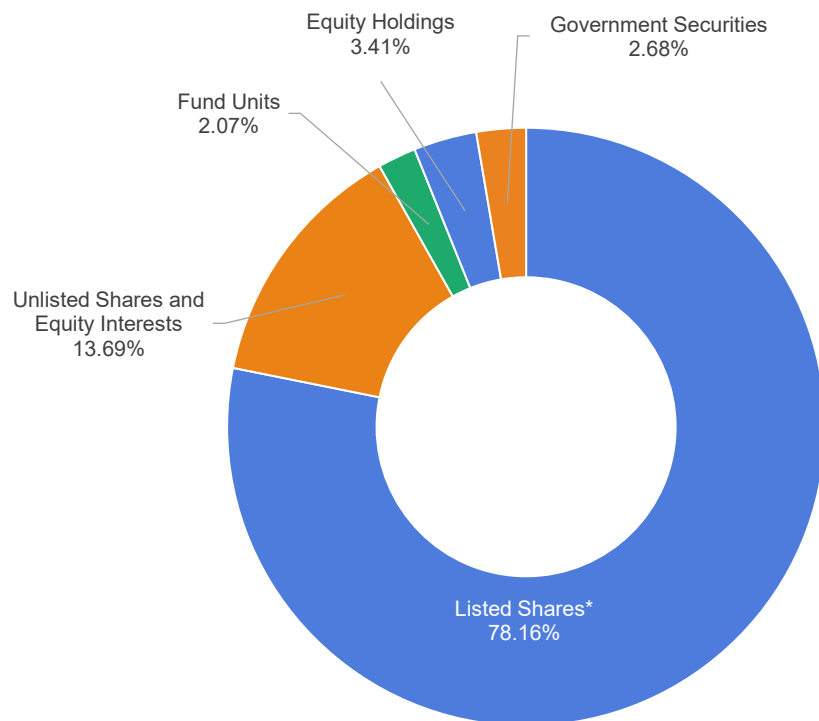
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TRANSI Share – Price, NAV/Share and Discount



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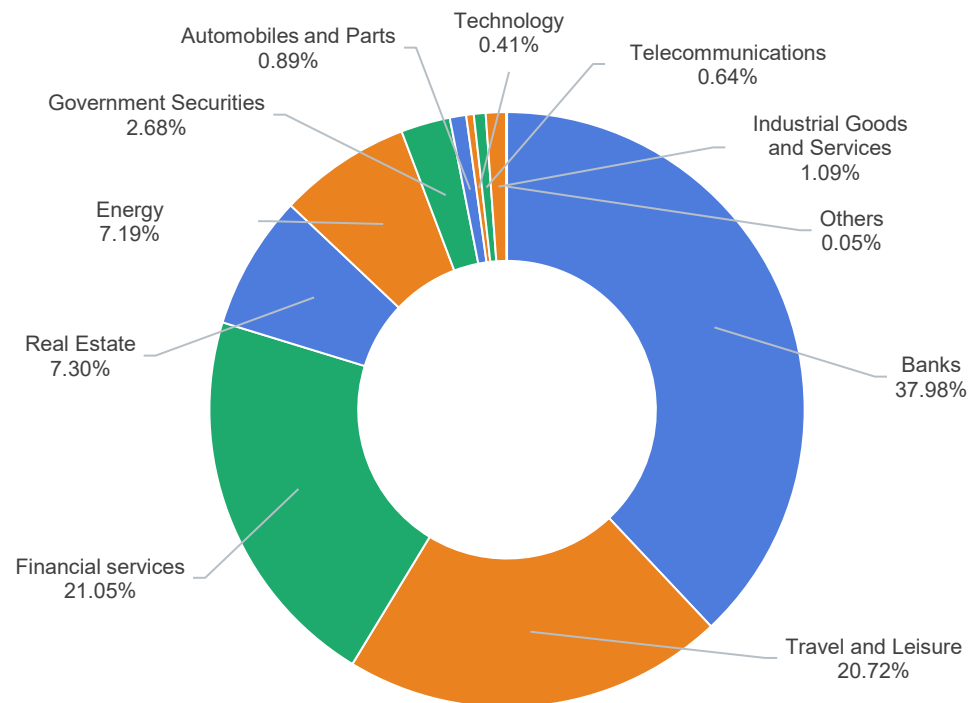
Portfolio structure by financial instruments as of 31.08.2026



^{*)} including AIF listed shares

Financial instrument portfolio value: **RON 2,621,919,524**

Portfolio structure by sectors as of 31.08.2026



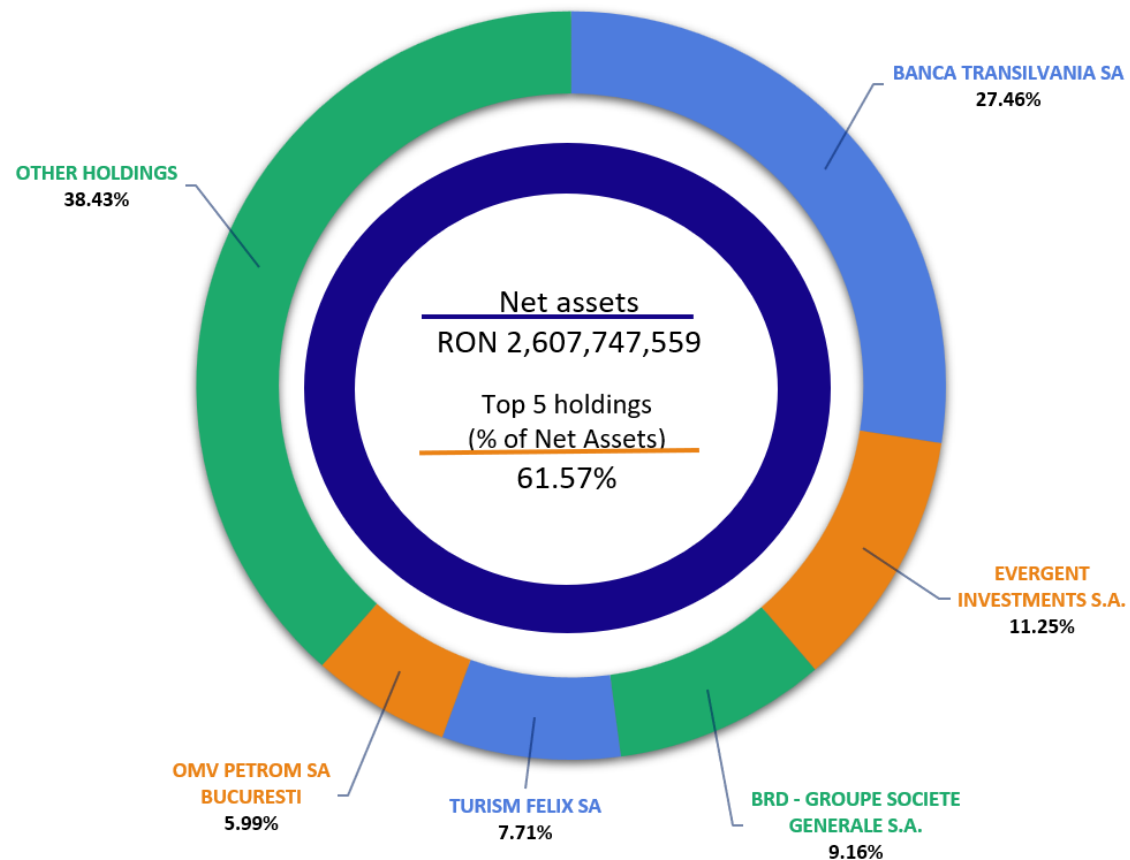
Percentages in the graphs represent the weight of the respective category in the value of the financial instrument portfolio.



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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 as of 31.08.2026



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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 31.08.2026 (total issued shares 2,126,440,000, total number of voting rights 1,805,758,598*)

Shareholders	No. of shares held	Weight in share capital (%)
Resident natural persons	997,292,420	46.90%
Non-resident natural persons	13,624,080	0.64%
Resident legal entities	1,099,481,155	51.71%
Non-resident legal entities	16,042,345	0.75%
TOTAL	2,126,440,000	100.00%

*Difference between the total number of issued shares and the own shares held by the Company at 31.08.2026



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An aerial photograph of a rural landscape. A light-colored road or path runs diagonally from the bottom left towards the top right. The fields are divided into various sections, some showing vibrant green crops and others appearing as dark, tilled earth. A single, dark tree stands near the road in the upper right quadrant.

CONTACT

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