

Current report no. 35 / 2017

Current report according to:	Rulebook BVB for AeRO-ATS , Law 24/2017, ASF 1/2006
Date of report:	23.11.2017
Name of the issuing entity:	Bittnet Systems S.A.
Adress:	Soimus Street, no. 23, bl. 2, Sc. B, 2nd Floor, Ap. 24, District 4
Tel/fax number:	0040 21 527 16 00 / 0040 21 527 16 98
Single Registration:	RO 21181848
Number with the Trade Registration:	J/40/3752/2007
Subscribed and paid share capital:	2,902,824.60 RON
The market where the securities issued are traded:	AeRO ATS Premium

Report regarding Subscriptions in Stage 1 of the capital increase

Bittnet Systems S.A. ("the Company") informs shareholders about the results of the subscription process in the capital increase operation approved by the Extraordinary Shareholders Meeting of April 26th 2017.

Stage 1 of the subscriptions took place between October 23rd and November 22nd. In this period, the Company has offered a total number of 1,416,012 new shares for a price of RON 0.57 each.

During the subscription period, more than 90 investors have exercised their preference. They subscribed a total number of 925,284 shares, which represents a 65.34% of the total offer. The total amount of money rise by the Company in Stage 1 is RON 527,411.88.

The Intermediary was S.S.I.F. Goldring S.A., who has distributed the offer through all authorized intermediaries authorized by the Bucharest Stock Exchange.

During Stage 2, the Company will offer the remaining unsubscribed 490.728 shares to investors in a private placement. Stage 2 will start Monday, 27th November 2017.

CFO
Cristian Logofatu