PRESS RELEASE

# Clarifications regarding SIF Oltenia's statement from February 17, 2020

**February 18, 2020, Arad** | With regard to SIF Oltenia's statement published by the Bucharest Stock Exchange on February 17, 2020, for the proper information of the investors, SIF Banat-Crișana understands to present the following clarifications:

Through the published statement, the shareholder SIF Oltenia SA does not recognize and ignores the official position expressed by the Financial Supervisory Authority through the letter with no. VPI / 1372 / 17.02.2020, published by SIF Banat-Crișana S.A. by the current report of February 17, 2020, in which the authority explicitly states that *"the justifications for the topics proposed for inclusion on the agenda presented by the representatives of SIF Oltenia and of the other shareholders do not fall within the legal provisions regarding the concerted action and the operation of share capital reduction, which is why the authority will not be able to approve any corporate operation (in the case of a possible share capital reduction) that does not meet the legal conditions and which is liable to affect, outside the legal framework, the property right of the shareholders."*

Given that the Financial Supervisory Authority, through the letter shown, has resolved the issues regarding the legality of the proposal submitted by the shareholders grouped around SIF Oltenia, the management of SIF Banat-Crișana is of the opinion that the statement issued by SIF Oltenia SA published by the Bucharest Stock Exchange on February 17, 2020, is likely to mislead SIF Banat-Crișana's shareholders, therefore we invite the shareholders of the company to be properly informed in view of their participation in the extraordinary general meeting convened for March 10 (11), 2020.

Radu-Răzvan STRĂUȚ
**Vice-Chairman, Deputy General Director**

Compliance Officer, Eugen Cristea