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BT: WE REAFFIRM OUR INNOCENCE, THE DECISION HAS NO SUBSTANTIATION. BEYOND THE FINANCIAL IMPLICATIONS, WE ARE DETERMINED TO DEFEND OUR REPUTATION.

CONTEXT:

The Competition Council granted access for the banks to the minutes of the deliberation meeting within the ROBOR investigation, this being only one of the many procedural stages to be completed.

Although Banca Transilvania has not received the official written communication of the sanctioning decision, as of the moment of publishing this current report, we have nevertheless taken note from the press, contrary to any customary practices and procedural rules, of the amount of the fines imposed on the banks regarded by this investigation, namely the sanctioning of Banca Transilvania with a fine of 875.74 million lei (in its own capacity) and a fine of 85.03 million lei (related to OTP Bank Romania).

Banca Transilvania is still awaiting the official written communication of the sanctioning decision and of the reasoning behind it.

BANCA TRANSILVANIA'S POSITION:

We vehemently reject the conclusions of the report and reaffirm our innocence and believe that the decision has no substantiation and no factual basis. Beyond the financial implications, we are determined to defend our reputation.

We announce that, with the official confirmation of the decision and its reasoning, we will initiate the legal proceedings to challenge it at the Bucharest Court of Appeals. At the same time, we are ready to address any competent courts or authorities, domestic and international, for the full protection of our rights.

Together with internal legal team, external counsel and auditors, we are convinced that there are solid prerequisites for obtaining a favourable decision in court, completely dismantling the Council's allegations. We have full confidence in the legal process in Romania.

We believe that the merits of the proposal to sanction Banca Transilvania ignores both the legal framework applicable to the banking sector and the way it is supervised and regulated, as well as the fact that BT acted in accordance with the legislation, market rules and standards imposed by the regulatory authorities.

From a formal point of view, we express our reservations about the way in which this situation has been handled in general, and we particularly draw attention to the poor communication in relation to the parties involved. We note with surprise that information of major interest is disclosed in the press before an official written communication has been sent to us.

The Competition Council decision comes at a complicated time for our country and the national economy, when banks are the main pillar of economic and financial stability, the banking sector being among the few hopes for economic recovery. The decrease in the future capitalization of banks (in total) by the amount circulated could lead to a potential decrease in lending in the banking system by up to 5 billion euros.

The arbitrary and unfounded decision of the Competition Council may cause the chances of immediate economic recovery to be reduced.

Banca Transilvania