

PRESS RELEASE  
NOVEMBER 20<sup>TH</sup>, 2020

## 25 YEARS OF HISTORY AT THE BUCHAREST STOCK EXCHANGE

- Bucharest Stock Exchange (BVB) celebrates 25 years since its reopening: on November 20<sup>th</sup>, 1995, the first trades were made at BVB. From 9 companies listed at the end of 1995, over 350 companies are now present on the BVB markets, with a cumulative capitalization of RON 104bn (over EUR 21bn).
- Radu Hanga, BVB Chairman of the Board:
  - This anniversary is of the entire capital market and would not have been possible without the work and enthusiasm, the desire to take risks and the collaboration of colleagues from BVB and all our partners, investors, brokers, authorities, business and politics.
  - At the same time with the celebration of the 25<sup>th</sup> anniversary, we are committed to continue to be a catalyst for the capital market and to provide investors and issuers with the most viable solutions to meet the changing demands of the economy.
- Adrian Tănase, BVB CEO:
  - By using our strong portfolio of innovative approaches and together with the entire capital market community we will emphasize the steps regarding the future of the Romanian digital stock exchange.
  - We are aware that the new generation of investors wants products that are quickly accessible digitally, but also products that allow more sophisticated strategies. That is why the Central Counterpart is the fundamental element that will allow us to respond effectively to these needs.
- Transparency, governance and visibility are the main benefits directly felt by companies that have chosen to be listed on BVB, and the brokerage industry has fundamentally transformed in these 25 years, now offering investors solutions based on fully automated systems and 100% online account openings.

[Bucharest Stock Exchange \(BVB\)](#), the fundamental institution of the capital market, today celebrates 25 years since its reopening. The institution of the stock exchange was re-established in 1995, and on November 20<sup>th</sup> the first trades were made. In the first trading session, 45 trades were made, with a total volume of 905 shares that belonged to a number of 6 listed companies. A quarter of a century later, the Romanian stock market is fundamentally transformed. Currently, BVB has more than 400 issuers (356 companies listed on the Regulated Market and the Multilateral Trading System,

**BUCHAREST STOCK EXCHANGE (BVB)** runs markets for shares, bonds and other instruments, through regulated platforms and alternative systems, and provides a wide range of services to participants of financial markets. Bucharest Stock Exchange is a public company, listed on its own market since 2010. The global index provider FTSE Russell announced, in September 2019, the promotion of the Romanian capital market to the Secondary Emerging Market status. As of September 21, 2020, Romania is effectively included in the FTSE Russell indices for Emerging Markets. For more information on the Bucharest Stock Exchange, please refer to [WWW.BVB.RO](http://WWW.BVB.RO)

For further information:

Stefan Musgociu, Business Development & Marketing Specialist, +40.730.255.030, [stefan.musgociu@bvb.ro](mailto:stefan.musgociu@bvb.ro)

Register of Commerce J40/12328/2005  
Unique Reg.No. 17777754/2005  
Share Capital 80.492.460 LEI  
R.N.S.C. Decision No.369/31.01.2006

34 – 36 Carol I Blvd., 13<sup>TH</sup> -14<sup>TH</sup> Floor  
District 2, 020922, Bucharest Romania  
Phone: +4 021.30.79.500; Fax: +4 021. 30.79.519  
E-mail: [bvb@bvb.ro](mailto:bvb@bvb.ro)

FOLLOW US ON    

and 60 are bond issuers). Romanian companies listed on Bucharest Stock Exchange have a cumulative capitalization of RON 104.4bn (over EUR 21bn), and the cumulative value of listed bond issues is RON 25.4bn (EUR 5.2bn).

"This is the anniversary of the entire capital market and would not have been possible without the work and enthusiasm, the desire to take risks and the collaboration of colleagues from BVB and all our partners, investors, brokers, authorities, business and political. I feel honored to be part of this enthusiastic and quickly adaptable team in such a dynamic and ever-changing industry as the financial markets. Investors come and go, as do issuers, some have a shorter stock market presence, and others are determined to write their history only on the stock market. In this ever-changing world, a pillar of stability and trust is needed, and the Bucharest Stock Exchange is this pillar. The power of any organization lies in its people, in its friends and partners, and we are grateful to them for the expertise and professionalism with which they engage with us in every project for the development of the capital market. With the celebration of the 25<sup>th</sup> anniversary, we are committed to continue to be a catalyst for the capital market and to offer investors and issuers the most viable solutions to meet the changing demands of the economy", stated Radu Hanga, Bucharest Stock Exchange Chairman of the Board.

The full message of BVB's President addressed on the occasion of this anniversary can be watched on the YouTube channel of the Bucharest Stock Exchange at this [LINK](#).

The evolution of the Romanian capital market during the 25 years of activity was recognized by the international index provider FTSE Russell, which on September 21<sup>st</sup> upgraded BVB to Emerging Market status, a much larger investment universe, which in terms of money means approx. EUR 250bn. The next steps to increase Romania's weight in the FTSE Russell indices for Emerging Markets and to have as many companies listed on BVB included in these indices depend, at the same time, on the entire business community and the Romanian political environment.

"Based on the evolution of the last 25 years and the experience gained along the way, Bucharest Stock Exchange is today an important and reliable partner in terms of expertise in digitalization and capital market. Using our strong portfolio of innovative approaches and together with the entire capital market community we will continue our tradition of shaping the future of the Romanian digital stock market. We need to go in this direction, especially since the stock market was digitized from the beginning, when trades were made through computers. We continued with new products, among which we must mention our own trading platform, Arena, but also the Arena-XT trading applications that are already used by some individual investors on both computers and smartphones. At the level of the BVB Group, we investigate various technological solutions through which we want to simplify as much as possible the participation in the capital market, both for investors and issuers. We are aware that the new generation of investors wants products that are quickly

**BUCHAREST STOCK EXCHANGE (BVB)** runs markets for shares, bonds and other instruments, through regulated platforms and alternative systems, and provides a wide range of services to participants of financial markets. Bucharest Stock Exchange is a public company, listed on its own market since 2010. The global index provider FTSE Russell announced, in September 2019, the promotion of the Romanian capital market to the Secondary Emerging Market status. As of September 21, 2020, Romania is effectively included in the FTSE Russell indices for Emerging Markets. For more information on the Bucharest Stock Exchange, please refer to [WWW.BVB.RO](http://WWW.BVB.RO)

For further information:

Stefan Musgociu, Business Development & Marketing Specialist, +40.730.255.030, [stefan.musgociu@bvb.ro](mailto:stefan.musgociu@bvb.ro)

Register of Commerce J40/12328/2005  
Unique Reg.No. 17777754/2005  
Share Capital 80.492.460 LEI  
R.N.S.C. Decision No.369/31.01.2006

34 – 36 Carol I Blvd., 13<sup>TH</sup> -14<sup>TH</sup> Floor  
District 2, 020922, Bucharest Romania  
Phone: +4 021.30.79.500; Fax: +4 021. 30.79.519  
E-mail: [bvb@bvb.ro](mailto:bvb@bvb.ro)

FOLLOW US ON    

accessible digitally, but also products with a higher degree of risk. Therefore, the Central Counterparty is the fundamental element that will allow us to respond effectively to these needs", says Adrian Tanase, Bucharest Stock Exchange CEO.

The full message of BVB's CEO addressed on the occasion of this anniversary can be watched on the YouTube channel of the Bucharest Stock Exchange at this [LINK](#).

Bucharest Stock Exchange organized in the week preceding its 25<sup>th</sup> anniversary a series of debates with the main players in the market: investors, brokers, companies, as well as BVB's team.

On the first day, we discussed with individual and institutional investors about the evolution of the investment landscape over the last 25 years and about the investment opportunities that are currently available at BVB. Easier access to information about the activity of companies, important dividends are just some of the advantages that investors have when they decide to place their money in listed Romanian companies. The webinar recording can be watched [HERE](#).

How did the brokers activity change in the last 25 years? Fundamentally, and most importantly, for the benefit of investors, as told by the representatives of BT Capital Partners, WOOD & Co., BRK Financial Group, and TradeVille. Document heaps and telephone operations have been replaced by fully automated systems and 100% online account openings in less than 24 hours. The webinar recording can be watched [HERE](#).

The life of a listed company implies transparency, opportunities, responsibility, reputation, and visibility, consider the representatives of four listed companies, part of the BET index - Alro (ALR: 1997), Banca Transilvania (TLV: 1997), Fondul Proprietatea (FP: 2011), Electrica (EL: 2014). The webinar recording can be watched [HERE](#).

The merger with the RASDAQ market, the program "a strong capital market", the promotion to the status of Emerging Market are just some of the moments mentioned by BVB team members, former presidents and colleagues, who contributed to the construction of the Bucharest Stock Exchange foundation. The webinar recording can be watched [HERE](#).

In the 25 years of activity of BVB, one of the most important partners of the capital market was the Romanian State, which, at the same time, is also the largest equity investor on the Bucharest Stock Exchange, taking into account the companies it had listed in the last 15 years. These companies have managed to increase the degree of transparency and communication with investors, the business environment and the Romanian public, but also with companies and institutional investors from abroad. With the listing, companies have gained awareness, due to the fact that investors, the press in general, the business environment, closely follow the evolution of listed companies and contribute favorably

**BUCHAREST STOCK EXCHANGE (BVB)** runs markets for shares, bonds and other instruments, through regulated platforms and alternative systems, and provides a wide range of services to participants of financial markets. Bucharest Stock Exchange is a public company, listed on its own market since 2010. The global index provider FTSE Russell announced, in September 2019, the promotion of the Romanian capital market to the Secondary Emerging Market status. As of September 21, 2020, Romania is effectively included in the FTSE Russell indices for Emerging Markets. For more information on the Bucharest Stock Exchange, please refer to [WWW.BVB.RO](http://WWW.BVB.RO)

For further information:

Stefan Musgociu, Business Development & Marketing Specialist, +40.730.255.030, [stefan.musgociu@bvb.ro](mailto:stefan.musgociu@bvb.ro)

Register of Commerce J40/12328/2005  
Unique Reg.No. 17777754/2005  
Share Capital 80.492.460 LEI  
R.N.S.C. Decision No.369/31.01.2006

34 – 36 Carol I Blvd., 13<sup>TH</sup> -14<sup>TH</sup> Floor  
District 2, 020922, Bucharest Romania  
Phone: +4 021.30.79.500; Fax: +4 021. 30.79.519  
E-mail: [bvb@bvb.ro](mailto:bvb@bvb.ro)

FOLLOW US ON    

to increasing the reputation, promotion and development of their business. These benefits can be seen in state-owned companies that have been listed on BVB in recent years, such as Electrica (EL), Romgaz (SNG), Nuclearelectrica (SNN), Transgaz (TGN) and Transelectrica (TEL). This transparency translates into a better valuation of companies, so that shareholders can also benefit from the advantages of listing, by increasing the share price and significant dividends paid each year.

\*\*\*

In Romania, the stock exchange was established in 1882. Throughout its existence, the activity of the stock exchange was affected by the socio-political events of the time (Peasant Uprising of 1907, Balkan War 1912-1913), the stock exchange being then closed during World War I. After reopening, the stock market went through a period of 7 years of significant increases, followed by a period of 7 years of accelerated decline. The activity of the Exchange of Effects, Actions and Exchange was interrupted in 1948, with the establishment of the communist regime in Romania and with the beginning of the nationalization of the economy. After almost 50 years, the Bucharest Stock Exchange was re-established on April 21, 1995, and on November 20, 1995, the first trades took place.

**BUCHAREST STOCK EXCHANGE (BVB)** runs markets for shares, bonds and other instruments, through regulated platforms and alternative systems, and provides a wide range of services to participants of financial markets. Bucharest Stock Exchange is a public company, listed on its own market since 2010. The global index provider FTSE Russell announced, in September 2019, the promotion of the Romanian capital market to the Secondary Emerging Market status. As of September 21, 2020, Romania is effectively included in the FTSE Russell indices for Emerging Markets. For more information on the Bucharest Stock Exchange, please refer to [WWW.BVB.RO](http://WWW.BVB.RO)

For further information:

Stefan Musgociu, Business Development & Marketing Specialist, +40.730.255.030, [stefan.musgociu@bvb.ro](mailto:stefan.musgociu@bvb.ro)

Register of Commerce J40/12328/2005  
Unique Reg.No. 17777754/2005  
Share Capital 80.492.460 LEI  
R.N.S.C. Decision No.369/31.01.2006

34 – 36 Carol I Blvd., 13<sup>TH</sup> -14<sup>TH</sup> Floor  
District 2, 020922, Bucharest Romania  
Phone: +4 021.30.79.500; Fax: +4 021. 30.79.519  
E-mail: [bvb@bvb.ro](mailto:bvb@bvb.ro)