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PRESS RELEASE

Aforti Holding, a company listed in Poland, makes its first step on the Romanian capital market

The first bond issue of the Polish company Aforti Holding started trading today, October 12, on the Multilateral Trading System (MTS) of the Bucharest Stock Exchange, under the stock market symbol [AFH25](#). Aforti Holding is a company listed on the New Connect market of the Warsaw Stock Exchange since 2011, under the symbol [AFH](#). The funds attracted through the bond issue, worth RON 2 mn, will finance Aforti's activity in Romania. The bond issue is part of the company's expansion strategy in Central and Eastern European countries.

"We are glad that a company listed in Warsaw, on a market similar to BVB's AeRO market, chooses to use the local capital market to finance its activity in Romania. Aforti Holding is actively using the stock exchange mechanisms - bond issues and share capital increases - and today Aforti makes its first steps with bonds on the Bucharest Stock Exchange. Since the beginning of the year, 23 corporate bonds and nine government securities with a total value of almost EUR 1.3 bn have been listed on both BVB markets. The funds attracted by entrepreneurs and the Romanian state demonstrate the ability of the local capital market to support their plans", said Radu Hanga, President of the Bucharest Stock Exchange.

"We believe it is the start of a broader cooperation between Aforti Group and the Romanian capital market. Aforti Holding is a non-banking financial institution in Poland. We offer a wide range of services for small and medium enterprises and private individuals. Romania is a special market for us, it's a strategic market for us. We have been acting in Romania in the area of foreign exchange business. We are now preparing to come back with the products available through Electronic Money Institution Licence. Hopefully, in the weeks or months, we will be able to show a wide offer of products to Romanian clients", said Mateusz Niemczyk, Vice-President of the management board Aforti Holding.

Aforti Holding sold in a private placement held in September 2020 a number of 20,000 unsecured, unsubordinated corporate bonds with a nominal value of RON 100. Aforti Holding attracted from 44 investors the total amount of RON 2mn (EUR 412,000). The bonds have the maturity date on September 4, 2025, and an annual interest rate of 10%, with a half-yearly payment. The private bond placement and listing were done with [Goldring](#) support. In the last four years, the Aforti Group has carried out bond issues and promissory notes in a total value of EUR 45 mn.

"Aforti Holding bonds are financial instruments that stand out not only by their advantageous characteristics, but also by the fact that they are the first instruments issued under Polish jurisdiction and listed in Bucharest. The procedural process was long, but it opened and paved the way for other potential issuers from the Warsaw Stock Exchange, which we look forward to. Aforti bonds are also interesting in terms of their issuer - a group providing integrated financial



A: 34-36 Carol I Blvd., 13-14 Floor, Sector 2
020922, Bucharest, Romania
T: +40 21 307 95 00 / **F:** +40 21 307 95 19
E: bvb@bvb.ro / **W:** www.bvb.ro

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services for SMEs in the countries of Central and Eastern Europe, with a pragmatic vision of the future of this sector of the financial industry. After several rounds of attracting private capital worth GBP 6.33 mn from the English capital market, Aforti Holding intends to list on the London Stock Exchange the AFORTI.BIZ platform - an international platform for integrated financial services for SMEs – through Aforti PLC subsidiary in London. We stay close to Aforti Holding and look forward to the next steps - on the Romanian, Polish or London stock exchange”, said Virgil Zahan, CEO Goldring.

Aforti Holding, established in 2009 in Poland, provides financial, technological, administrative and investment advice to the component entities of the Aforti Financial Group, which provide financial services to micro, small and medium-sized enterprises. Aforti Holding has become, in its 12 years of activity, the only non-bank financial holding company on the Polish market.

Aforti Holding has been active on the Romanian market since 2017, and currently operates Aforti Factor Romania I.F.N. and Aforti Distribution Romania, which offers factoring services and, respectively, distribution of the group's integrated products and services on the Romanian market. Aforti Holding is currently active in Poland, Romania, Bulgaria, Lithuania, Cyprus and plans to expand, by 2023, to Latvia, Estonia, Croatia, Hungary, the Czech Republic, and Slovakia.

The Aforti Group recorded in 2020 a net turnover of EUR 221.8 mn and a net profit of almost 805,000 euros. In the first half of 2021, at the group level, consolidated revenues increased by 214% compared to the first half of the previous year, while operating expenses increased at the same rate. The net profit registered in January - July 2021 was about 250,000 euros, 1.4% lower than the one registered in the same period of the last year.

For 2021 - 2023, the strategy at the group level involves the development of the debt collection segment, the development and launch of an international financial services platform for micro, SME and the implementation of a new line of business, namely asset management. By the end of 2023, the company estimates a number of 35,000 SME customers at group level, presence in 11 countries in Central and Eastern Europe and a turnover of EUR 2 bn.

For additional information, please contact:

Natalia Negru Botezan, e-mail: natalia.botezan@bvb.ro, phone: 0722.411.604