

PRESS RELEASE
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BONAS, A CLUJ BASED DAIRY PRODUCER, TAKES THE FIRST STEP ON THE CAPITAL MARKET BY LISTING ON THE AeRO MARKET

- The Cluj based dairy producer, Bonas Import Export, takes the first step on the local capital market by listing on Bucharest Stock Exchange's AeRO market, under the ticker BONA.
- The company carried out a private placement in April 2021, attracting almost RON 10mn from investors.
- Bonas recently launched a fresh milk ice cream production line and plans to invest next year in an ice cream factory with fresh milk as raw material.

[Bonas Import Export](#), a Cluj based company that owns the Bonas dairy brand, debuted today, June 24th, on the AeRO market of [Bucharest Stock Exchange](#) (BVB). The company was founded in 1991, as a family business, and gradually became one of the leading dairy producers in the Cluj region due to its products, but also to the production chain implemented. The shares are traded on AeRO under the ticker [BONA](#).

'More than two years ago, in Cluj-Napoca, Bucharest Stock Exchange and the Ministry for Business Environment, Trade and Entrepreneurship started the project «Invest for the future!», where the founders of Bonas were present. The fact that today we see the company's management ringing BVB's bell is a proof that the capital market is increasingly seen by entrepreneurs as an essential source for financing. In the last three years alone, almost 50 bond issues, worth more than EUR 2.7bn, have been listed, and 15 companies, with a cumulative capitalization of EUR 346mn, have been listed on BVB. These figures come to strengthen the fact that the capital market fulfills its role in supporting Romanian companies', stated Radu Hanga, Bucharest Stock Exchange President.

'For Bonas, the listing on the Bucharest Stock Exchange is an important step in transferring the company's activity to a higher level. We thank the investors for the trust given by investing in Bonas shares in the private placement and we expect as many investors as possible to join our company's development plans', said Vasile Nas, Bonas Import Export President.

The company's listing comes after carrying out, in April 2021, a private placement through which 40.76% of Bonas shares were sold, at a price of RON 5 per share. The offer was oversubscribed from the first day, thus the company raised approx. RON 10mn from 114 investors. The private placement was carried out with the support of [Interdealer Capital Invest](#), as an Authorized Advisor. After listing, the company intends to use the financing mechanisms available on the capital market, such as capital increases, the issuance of corporate bonds, including the ones convertible into shares, depending on the company's financing needs.

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

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The company's management will announce next week the first capital increase, according to Daniel Pop, administrator of Interdealer Capital Invest.

Bonas dairy products are manufactured in Dezmir, Apahida commune, Cluj County. The factory has an area of over 1,000 square meters, with a total processing capacity of 15,000 liters of milk per day. Bonas products are sold mainly in the 18 own stores in Cluj County (65% of sales), hypermarket networks (18%), small retailers (10%), and approx. 7% of sales are generated by various distributors and public institutions (hospitals, kindergartens, schools).

Bonas recorded in 2020 total revenues of RON 17.7mn, down 13% compared to 2019, and a net profit of almost RON 452,000, compared to RON 1.1mn in 2019, after part of the deliveries to some retailers and public institutions such as kindergartens, schools, hospitals were stopped because of the COVID-19 pandemic. For 2021, Bonas management estimates an increase of over 70% in total revenues, to RON 30.4mn, and the upward trend is expected to continue, so that in 2023, total revenues would reach almost RON 55mn. The net profit is estimated for this year to rise to almost RON 2.2mn, and by 2023, to reach RON 4.6mn.

The company's strategy involves expanding its network of stores in Cluj County, neighboring counties, but also in Bucharest, in parallel with increasing the daily amount of milk processed in the existing factory. The company's plans include the development of a new factory, but also the launch of a franchise system, mainly for stores in the localities far away from the factory. The company currently has 83 employees. On June 17th, 2021, the company launched a fresh milk ice cream production line, intending to invest next year in an ice cream factory with fresh milk as raw material.

The main shareholders of the company are Vasile Nas (20.44%), Emil Ovidiu Nas (20.44%), Petru Brad (18.33%), and the rest of the shares are owned by individuals and legal entities.

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