

PRESS RELEASE
JUNE 14TH, 2021

TTS (TRANSPORT TRADE SERVICES) BECOMES THE FIRST CARGO CARRIER LISTED ON BUCHAREST STOCK EXCHANGE, FOLLOWING AN IPO WORTH RON 288MN

- TTS (Transport Trade Services), the largest Romanian carrier on the Danube, went public on the Bucharest Stock Exchange following an initial public offering, through which the company's shareholders sold 50% of the shares for RON 288mn.
- Radu Hanga, Bucharest Stock Exchange President: "The listing of the largest Romanian carrier on the Danube proves, once again, that offers with a significant dimension can be carried out on Bucharest Stock Exchange and that investors are willing to place their money in companies with a promising future".
- Adrian Tanase, Bucharest Stock Exchange CEO: "A public offer such as the one carried out by TTS represents a test for the company, it is an evaluation made by the entire capital market community. Today's listing is a validation of the company by the investors".
- Petru Stefanut, TTS CEO: "The experience of the IPO and the direct communication with the investors were beneficial for the company. After 2017, we have restructured and improved the organization of the company with good results, marked by the growth and stabilization of the EBITDA".
- Stanciu Ion, Deputy CEO, and member of Board: "In the future, we are confident that TTS will maintain its performance and position gained on the Danube transportation with the mission of reducing the carbon emissions."
- Constantin Bruma, Swiss Capital: "We are glad that we contributed to the listing of a champion of the Romanian economy on Bucharest Stock Exchange. We hope that Transport Trade Services will become an ambassador of the stock market and its example will attract other leaders of our economy to use the mechanisms of the capital market for sustainable development".

TTS ([Transport Trade Services](#)), the largest Romanian carrier on the Danube, went public on [Bucharest Stock Exchange \(BVB\)](#), following an initial public offering (IPO) through which the company's shareholders sold 50% of the shares, for RON 288mn (EUR 58.5mn). The TTS shares are traded, as of June 14th, under the [TTS](#) ticker, on the Main Market, Premium Category. It is the first initial public offering on the capital market in the last more than three years, and the company's listing comes in an effervescent period of the capital market, due to the large number of companies that choose the stock exchange for financing.

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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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

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"We congratulate TTS, the broker Swiss Capital and the distribution agents BRK Financial Group and TradeVille, for the success of this offer. The listing of the largest Romanian carrier on the Danube proves, once again, that offers of important dimensions can be carried out on Bucharest Stock Exchange and that investors are willing to place their money in companies with a promising future. The consistent oversubscription on the retail investors' tranche, which could cover the value of the entire offer, as well as the interest of institutional investors, are additional proofs of the financial strength of BVB investors", said Radu Hanga, Bucharest Stock Exchange President.

"The experience of the public offer and the direct communication with the investors were beneficial for the company. After 2017, we restructured and improved the organization of the company with good results, marked by the growth and stabilization of the EBITDA. We are entering a new stage in the TTS journey, with responsibility towards all those who have chosen to invest in our plans. Thanks to all those who supported us in this process: investors for trust, teams that advised us. I am confident that the TTS team will confirm the expectations of the shareholders", said Petru Stefanut, CEO TTS (Transport Trade Services).

The company carried out an initial public offering between May 24th and June 4th, through which the 14 shareholders sold proportionally 50% of the company's share capital. All the shares were sold at the price of RON 19.2 per share, which brought the value of the public offer to RON 288mn (EUR 58.5mn). The offer was intermediated by Swiss Capital, and BRK Financial Group and TradeVille were distribution agents. The Schoenherr and Associates team of lawyers was the legal advisor to the transaction.

"A public offer such as the one carried out by TTS represents a test for the company, it is an evaluation made by the entire capital market community. Today's listing is a validation of the company by the investors. We want to have as many IPOs as possible at BVB, especially on the Main Market, because listing on this market offers access to as many investors as possible, including institutional investors, meaning access to many funding sources and more diversified ones", said Adrian Tanase, Bucharest Stock Exchange CEO.

"We are glad that we contributed to the listing on Bucharest Stock Exchange of a champion of the Romanian economy, a market leader that promotes the Romanian naval industry throughout the entire Danube basin, from Ukraine to Germany. We thank our colleagues from TradeVille and BRK Financial Group for their support. We hope that Transport Trade Services will become an ambassador of the stock market and its example will attract other leaders of our economy to use the mechanisms of the capital market for sustainable development. The local capital market, through pension funds, mutual funds, and the retail segment, which lately is more and more active, is becoming a formidable player of financing for Romanian issuers. Our opinion is that the local market can currently absorb 400-500 million euros as participation in a public offer without appealing to foreign investors", said Constantin Bruma, project manager, Swiss Capital.

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TTS shares were allocated in two tranches, one for retail investors (15% of the offer - 2.25mn shares) and another for institutional investors (85% of the offer 12.75mn shares), with the possibility of reallocating a package of 5% of shares between the two tranches, allocation which was made at the closing of the offer. The retail investors' tranche was divided into two sub-tranches: Sub-Tranche A, with guaranteed allocation (10% of the offer), and Sub-Tranche B, with pro-rata allocation (5% of the offer). Due to the high subscription on Sub-Tranche B, at the end of the offer, this segment was supplemented to 10% of the offer. Swiss Capital, as Stabilization Manager, will be able to apply a price stabilization mechanism up to a limit of 1.01mn shares purchased in this program, for a period of 30 days from the TTS listing.

TTS was founded in 1997 and is the mother-company of TTS Group, the strongest provider of integrated logistics services on the Danube. The group is active in nine countries in freight forwarding, inland waterway transport, port operations, as well as other related activities, covering over 100 ports and port terminals. In the last 20 years, TTS Group has grown steadily, both organically and through acquisitions, with investments of over EUR 200mn. The group registered a turnover of RON 520mn in 2020, with a slight decrease compared to the level of 2019, when it rose by over 16%, to RON 551.8mn. The net profit of TTS decreased by 9% in 2020, to RON 48.3mn, after in 2019 it advanced more than 3 times, to RON 53.2mn. Alexandru Mircea Mihailescu, President of TTS, remained the most important shareholder of the company, with a participation of 25.26%.

More information is available in the Prospectus published on the BVB website, at this [LINK](#).

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