

Bucharest, January 18, 2023

PRESS RELEASE

The Bucharest Stock Exchange is expanding the BVB Research Hub platform

- **The number of issuers covered through the program will increase significantly, including the constituents of the BET index**
- **Individual investors can actively contribute to the development of the capital market by publishing their own informative and educational materials on the BVB Research Hub platform**

[Bucharest Stock Exchange \(BVB\)](#) is expanding the BVB Research Hub platform by enlarging the number of companies covered by research reports, to include most of the companies in the BET index, as well as other companies.

At the same time, the platform will include a new section dedicated to Contributors, i.e. individual investors from the local capital market, but also those who are passionate about the stock market, and who have relevant knowledge and experience that they want to share. The materials and information presented will be informative and educational, BVB's objective being that through this interaction, individual investors contribute to a better understanding of the local capital market, investment strategies and valuation methods and to the promotion of companies listed on the BVB. Additionally, this section will constitute a new communication channel for BVB Research Hub's institutional partners with the local investor community.

'Individual investors play an essential role in the entire mechanism of the capital market, because they are the ones who carry out the most transactions and thus ensure a good part of the liquidity of the market. Also, their importance is visible in the private placements carried out by the companies that come to AeRO, but also in the financing rounds carried out by the Romanian state through Fidelis government bonds, where we saw that significant amounts of money were deployed, respectively 190 million euros in private placements and almost 3.1 billion euros in Fidelis government bonds. Equally, we believe that the capital market is one of the best investment and savings alternatives for Romanians and Bucharest Stock Exchange's purpose is to facilitate access to quality



A: Bd. Carol I, Nr. 34-36, Et. 13-14, Sector 2
CP 020922, Bucharest, Romania
Tel: +40 21 307 95 00 / Fax: +40 21 307 95 19
Email: bvb@bvb.ro / Web: www.bvb.ro

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stock market information. Currently, on BVB Research Hub platform, 17 companies are covered by analysis reports, and in the coming months their number will increase, including those from the BET index”, stated Radu Hanga, Bucharest Stock Exchange President.

‘The year 2023 begins on the right foot, by continuing the projects started and the steps already taken for the development of the local market, and the results so far are tangible. In the past three years, there have been many events that have strongly influenced the capital markets, but nevertheless, the number of investors on the local capital market has continuously increased, from 54,000 in 2019 to more than 128,000 in September 2022. We believe that it is feasible to reach 200,000 investors by the end of the year, if the trend we have seen in recent years is maintained and, of course, taking into account an improvement in market conditions, the continuation of the Fidelis program, Hidroelectrica’s listing and the simplification of fiscal procedures which are applicable as of January 1 this year. We thank our partners involved in this stage of development of the BVB Research Hub project and we hope that other partners will join in the future for the continuous growth of this useful resource for investors on the Romanian capital market’ stated Adrian Tanase, Bucharest Stock Exchange CEO.

The Contributors section of the BVB Research Hub platform has an educational and informative purpose and will include useful materials to help explain and understand certain concepts and notions specific to the capital market. Thus, any natural person, Romanian or foreign, can become a contributor (author) within the BVB Research Hub platform, by submitting relevant materials (contributions) to Bucharest Stock Exchange. These materials will be uploaded to the website bvbresearch.ro, Contributors section, by BVB’s team, subject to the contributor's acceptance and compliance with the terms and conditions.

Submissions may be in text or video format and must include a brief profile of the author, highlighting capital markets experience as an investor, relevant professional or academic activity.

Among the topics that can be addressed by contributors are the evaluation of listed instruments, the use of stock market multiples, sectorial characteristics and differentiations, types of listed companies (growth vs value, large vs mid vs small cap), investment strategies (retail / institutional), the use various financial instruments

(shares, bonds, derivatives), examples from personal investment experience or any other topics relevant to investors and the local capital market.

BVB Research Hub was launched by BVB in 2021 as a platform for essential information about companies listed on Bucharest stock market, useful in the investment process. The platform aims to improve coverage with analysis reports for local issuers and increase access to fundamental analysis for local investors, and also includes a benchmarking module. Almost 80 analysis reports were published in 2022 alone, and ESG scores for 16 companies are available on bvbresearch.ro.

The development of the program was possible with the support of our partners [Banca Transilvania \(TLV\)](#), [Electrica \(EL\)](#), [Impact Developer & Contractor \(IMP\)](#), [MedLife \(M\)](#), [Nuclearelectrica \(SNN\)](#), [OMV Petrom \(SNP\)](#), [ONE United Properties \(ONE\)](#) and [TeraPlast \(TRP\)](#) to whom we thank for their involvement.

For additional information, please contact:

Stefan Pompei Musgociu, e-mail: stefan.musgociu@bvb.ro, phone: 0730.255.030