



SIF BANAT-CRIȘANA

ADDRESS CALEA VICTORIEI 35A ARAD 310158 ROMANIA • TEL +40257 304 438 • FAX +40257 250 165 • EMAIL SIFBC@SIF1.RO • INTERNET WWW.SIF1.RO

CURRENT REPORT

according to Regulation no. 5/2018 on issuers of financial instruments and market operations and Law no. 24/2017 on issuers of financial instruments and market operations

Report date: September 28, 2018

Issuer **Societatea de Investiții Financiare Banat-Crișana SA (SIF Banat-Crișana)** | Registered office **35A Calea Victoriei, Arad 310158, Romania** | Phone **+40257 304 438** | Fax **+40257 250 165** | Webpage **www.sif1.ro** | Email **sifbc@sif1.ro** | Tax Identification Code **RO2761040** | Trade Register Number **J02 / 1898 / 02.09.1992** | Number In ASF AFIAA Register **PJR07.1AFIAA / 020007 / 09.03.2018** | Legal Entity Identifier (LEI) **254900GAQ2XT8DPA7274** | Subscribed and paid-up share capital **RON 52,000,000** | Regulated market on which the issued securities are traded: **Bucharest Stock Exchange (BVB) Premium category (symbol: SIF1)**

Important event to be reported:

Initiation of the buyback program

SIF Banat-Crișana informs the shareholders on the initiation, starting October 2, 2018 of the buyback program through daily transactions in the market, as per the Extraordinary General Meeting of Shareholders (EGMS) Resolution no. 2, art. 2 of 26.04.2018 (published in the Official Gazette of Romania Part IV no. 1893 / 17.05.2018), having the following characteristics:

1. Size of the program: repurchase of a maximum of 1,400,000 own shares;
2. Acquisition price: the market price of the shares at the moment of the purchase, within the limits approved by the EGMS, namely: minimum price per share: RON 1 and the maximum price per share: RON 4.81;
3. The maximum pecuniary value allocated to the program: RON 6,734,000, excluding brokerage commissions and other acquisition costs; the payment of repurchased shares will be performed from the sources provided by law;
4. Maximum daily repurchase limit: 25% of the average daily trading volume of the last 20 trading sessions preceding the acquisition day;
5. Duration of the program: 12 months from the date of its initiation.

The shares are repurchased within the Program II approved by the EGMS of April 26, 2018, for their distribution free of charge to the members of the Company's management (administrators, directors) under a Stock Option Plan, in compliance with the legislation in force.

The company has designated SSIF Swiss Capital SA to provide the brokering services for the buyback program.

The execution of the buyback program complies with the derogating requirements laid down in the market abuse legislation that allows transactions to be made within the closed periods of the issuer (Art. 5 par. (1) of Regulation (EU) no. 596/2014 and Art. 4 par. (2) of the Delegated Regulation (EU) no. 1052/2016).

Bogdan-Alexandru DRĂGOI

Chairman and CEO

Compliance Officer, Eugen Cristea