

ANNOUNCEMENT

concerning the Public Tender Offer of shares issued by SIF BANAT-CRISANA SA

at the price of 2.50 RON / share

approved by Financial Supervisory Authority ("FSA") Decision no. 1263 dated 16.10.2019

Issuer: SIF BANAT-CRISANA S.A., a company established and operating according to the Romanian law, having its registered office in 35A Calea Victoriei, Postal Code 310158, Arad, Romania, registered with the Trade Register under no. J02/1898/1992, Single Registration Number 2761040 (hereinafter referred to as "**Issuer**").

The principal line of business of the Issuer is the one described by NACE Code 64 – Financial brokerage with the exception of insurance activities and pension funds, and the principal business activity is Other financial service activities - NACE Code 6499.

Bidder: SIF BANAT-CRISANA S.A., a company established and operating according to the Romanian law, having its registered office in 35A Calea Victoriei, Postal Code 310158, Arad, Romania, registered with the Trade Register under no. J02/1898/1992, Single Registration Number 2761040 (hereinafter referred to as the "**Bidder**").

The principal line of business of the Bidder is the one described by NACE Code 64 – Financial brokerage with the exception of insurance activities and pension funds, and the principal business activity is Other financial service activities - NACE Code 6499.

The Bidder's investment objective consists in financial investment, investment portfolio management and the exercise of all the rights associated with investing in instruments that maximize the value of its own shares.

The Management Body of the Bidder is the Board of Directors comprising five members appointed for a period of four years. As regards the shares issued by SIF BANAT-CRISANA S.A., the Bidder directly owns **89,656** shares, and the persons with whom the Bidder is acting in concert own **215,255** of the Issuer's shares.

The Offer: The Bidder intends to acquire through this Public Offer a maximum number of **18,771,068** fully paid-up shares of the outstanding shares issued by the Issuer which are not owned by the Bidder (the "**Public Offer**"), accounting for 3.6275% of the share capital registered with the Trade Register.

The Public Offer is addressed to all natural and legal persons who hold shares issued by the Issuer during the offer period.

The acquisition by the Bidder of shares under this Public Offer is part of the buyback program approved by resolution of the Extraordinary General Shareholders' meeting of the Bidder dated 26 April 2018 published with the Official Gazette of Romania Part IV no. 1893 dated 17.05.2018 with the purpose to achieve a reduction of the Bidder's share capital.

Intermediary: Swiss Capital S.A., having its registered office in Bucharest, 20 Dacia Blvd., Romana Offices Building, 4th floor, 1st District, Postal code 010412, Romania, registered with the Trade Register under no. J40/4107/1996, Single Registration Number 8450590, registered with the FSA Registry under no. PJRO1SSIF/400054 (hereinafter referred to as "**Intermediary**").

The Public Offer period: The Public Offer is valid for a period of 10 (ten) business days, between 22.10.2019 and 04.11.2019 and will be launched following the publication of this Announcement in at least one printed or online national newspaper with general or financial content and one local newspaper within the territorial and administrative region of the Bidder. The Bidder hereby declares that it has drafted an Offer Document in accordance with the regulations in force which will be available as of the publication of this Announcement and throughout the entire Public Offer period, as follows: on paper, during regular business hours, at the venues of Swiss Capital S.A., at 20 Dacia Blvd, Romana Offices Building, 4th floor, 1st District, Bucharest, Postal code 010412, Romania, fax 021.408.42.27, at the Bidder's registered office at 35A Calea Victoriei, Postal Code 310158, Arad, Romania, and on the websites of the Bucharest Stock Exchange (www.bvb.ro) and the Issuer (www.sif1.ro).

Methods and venues for subscription: The Shareholders may accept the Public Offer by completing and signing the subscription form before the expiry of the Public Offer in the form made available to the Shareholders concerned by the authorized intermediaries, and by delivering all the necessary documents as described in the Offer Document at the venues of Swiss Capital S.A. in Bucharest, at 20 Dacia Blvd., Romana Offices Building, 4th floor, 1st District, or at the venues of other FSA authorized intermediaries, who have signed and submitted to the Intermediary of the Public Offer a letter of engagement showing compliance with the terms of the Public Offer. The Public Offer will run exclusively via the systems of the Bucharest Stock Exchange.

Business hours: 09:00 a.m.-05:00 p.m. Monday to Friday, during the regular business hours of the Intermediary or

intermediaries authorised by FSA, who have signed and submitted to the Intermediary of the Public Offer a letter of engagement showing compliance with the terms of the Public Offer. On the last day of the Public Offer period, subscription forms may be received only until 12:00 p.m.

Approval of the Offer Document does not have the value of a guarantee, and does not represent another form of assessment of the Romanian Financial Supervisory Authority regarding the opportunity, the advantages or disadvantages, the rewards or risks of any transactions concluded by accepting this Public Offer, which is the object of this approval decision; the decision only certifies compliance of this Offer Document with the legal requirements and the implementing rules applicable to the Public Offer.