

ANNOUNCEMENT

regarding the Public Tender Offer for the shares issued by FONDUL PROPRIETATEA S.A., initiated by LION CAPITAL S.A. through SWISS CAPITAL S.A.

at a price of **RON 0.68** per share

approved by the Financial Supervisory Authority ("ASF") Decision no. **28** of **16.01.2026**

Issuer: Fondul Proprietatea S.A., a company incorporated and operating in accordance with Romanian law, with its registered office at Buzești Str. no. 76-80 (7th floor), Sector 1, postal code 011017, Bucharest, Romania, registered with the Trade Registry under no. J2005021901408, Unique Registration Code 18253260, LEI Code 549300PVO1VWBFH3DO07 (hereinafter referred to as the "Issuer").

The Issuer's main activity is classified under NACE (in Romanian: CAEN) Code 64 – Financial intermediation, except for insurance activities and pension funds, with its main object of activity under CAEN 6431 – Activities of monetary market investment funds and investment funds outside the monetary market.

Bidder: LION CAPITAL S.A., a company incorporated and operating in accordance with Romanian law, with its registered office at Calea Victoriei 35A, Arad 310158, Romania, registered with the Trade Registry under no. J1992001898023, Unique Registration Code 2761040, LEI Code 254900GAQ2XT8DPA7274 (hereinafter referred to as the "Bidder").

The Bidder's main field of activity is classified under NACE (in Romanian: CAEN) Code 64 – Financial intermediation, except for insurance activities and pension funds, with its main object of activity under CAEN 6499 – Other financial intermediation n.e.c., except insurance activities and pension funds.

The investment objective of Lion Capital is to manage a diversified portfolio of high-quality assets, aiming both to generate short-term income and to preserve and grow capital over the medium to long term. The Offeror is managed by a Board of Directors composed of five members appointed for a four-year term. Regarding the shares issued by Fondul Proprietatea S.A., the Bidder directly holds 76,336,075 shares issued by the Issuer and, together with persons acting in concert, holds 76,336,105 shares, representing 2.3849% of the Issuer's share capital.

The Offer: The Bidder intends to acquire, through the public tender offer, a maximum of 191,600,000 fully paid shares issued by the Issuer, not owned by the Bidder ("Public Offer"), representing 5.986% of the share capital registered with the Trade Registry.

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

Intermediary: Swiss Capital S.A., with its registered office in Bucharest, Bd. Dacia no. 20, Romana Offices Building, 4th floor, Sector 1, postal code 010412, Romania, registered with the Trade Registry under no. J40/4107/1996, Unique Registration Code 8450590, registered with ASF under no. PJR01SSIF/400054 (hereinafter referred to as the "Intermediary").

Offer Period: The Public Offer is valid for a period of 10 (ten) business days, **from 22.01.2026 to 04.02.2026**, and will be launched on the fourth business day following the publication of this Announcement in at least one print or online newspaper of general or financial circulation at national level, as well as in one local newspaper within the administrative-territorial area of the Issuer. The Offeror declares that it has prepared an Offer Document in accordance with applicable regulations and that it will be available from the date of publication of this Announcement throughout the Public Offer period, as follows: in printed form, during normal working hours, at the Intermediary's office in Bucharest, Bd. Dacia no. 20, Romana Offices Building, 4th floor, Sector 1, postal code 010412, Romania, at the Offeror's office in Calea Victoriei 35A, Arad 310158, Romania, and on the websites of the Bucharest Stock Exchange (www.bvb.ro), the Intermediary (www.swisscapital.ro), and the Bidder (<https://www.lion-capital.ro/>).

Subscription Methods and Locations: Shareholders may accept the Public Offer by completing and signing, before the expiry of the Public Offer period, the subscription form, in the format made available to interested Shareholders by the authorized intermediaries, and by submitting all required documents in accordance with the provisions of the Offer Document, at the office of Swiss Capital S.A. in Bucharest, Bd. Dacia no. 20, Romana Offices Building, 4th floor, Sector 1, or at the offices of intermediaries authorized by ASF who have signed and submitted to the Intermediary a letter of commitment regarding compliance with the terms of the Public Offer. The Public Offer will be conducted exclusively using the systems of the Bucharest Stock Exchange.

Public Hours for Subscriptions: Monday to Friday, during normal working hours, 09:00 – 17:00, at the Intermediary's office or at the offices of intermediaries authorized by ASF who have signed and submitted a letter of commitment to the Intermediary regarding compliance with the terms of the Public Offer. On the last day of the Public Offer period, subscription forms will be accepted until 13:00.

The approval visa applied to the Offer Document does not constitute a guarantee and does not represent any form of assessment by the Financial Supervisory Authority regarding the opportunity, advantages, disadvantages, profit, or risks of the transactions to be concluded through acceptance of this Public Offer; the approval decision only certifies the compliance of the Offer Document with the legal requirements and regulations applicable to the Public Offer.

BIDDER
LION CAPITAL S.A.
Bogdan-Alexandru Drăgoi

INTERMEDIARY
SWISS CAPITAL S.A.
Olimpiu Blajut