

Translation from Romanian into English

To: BUCHAREST STOCK EXCHANGE
Fax no.: 021-307.95.19

FINANCIAL SUPERVISORY AUTHORITY
Financial Instruments and Investments Sector
Fax no.: 021.659.60.51

CURRENT REPORT
according to the F.S.A. Regulation no. 5/2018 on issuers
of financial instruments and market operations

Report date: 25.06.2018

Name of the issuer: Societatea de Investiții Financiare OLTENIA S.A.

Headquarters: județul Dolj, Craiova, Str. Tufănele nr. 1, cod poștal 200767

Phone/Fax: 0251-419.335 / 0251-419.340

Fiscal Registration Code: RO 4175676

Order number at the Trade Register: J16/1210/30.04.1993

FSA Register Number: PJR07¹AFIAA/160004/15.02.2018

ISIN: ROSIFEACNOR4

LEI Code: 254900VTOOM8GL8TVH59

Depository-Custodian: Raiffeisen Bank S.A.

Depository: Depozitarul Central Bucuresti

Share capital subscribed and paid: 58,016,571 lei

Regulated market on which the issued securities are traded on: Bucharest Stock Exchange – Shares, Premium Tier (market symbol SIF5)

Important event to report:

Approval by the SIF Oltenia SA Board of Administrators of sale of the stake held in Banca Comerciala Romana

SIF Oltenia SA informs investors that the Board of Administrators met on 25.06.2018 has approved **the sale of the entire stake of 1,023,534,303 BCR shares** held by the company to ERSTE GROUP BANK. The value of the stake that will be subject of the sale-purchase agreement amounts to EUR 140 mil. The transaction values BCR at a price/book multiple of 1.35 as of Q1 2018, in line with market valuations for Romanian listed banks.

In view of concluding of the transaction, the stages to be carried out are:

1. immediate initiation of negotiations on detail aspects of the sale-purchase agreement with the aim of signing the agreement within 30 days of the start of negotiations; implementation of the sale-purchase agreement will be subject to the suspensive conditions mentioned bellow.

2. getting of corporate and regulatory approvals:

- **Extraordinary General Shareholders Meeting in SIF Oltenia SA case.**
- Supervision Board and European Central Bank in ERSTE GROUP BANK case.

Capitalizing on the investment in BCR will be implemented in a single sale-purchase transaction, exclusively in cash. The execution of the transaction is planned for the second half of the year 2018.

There are no other events to report.