

SOCIETATEA DE INVESTIȚII FINANCIARE OLTENIA S.A.

Traded in the 1st Tier of Bucharest Stock Exchange - market symbol: SIF5

Tufănele Street, no. 1, zip code 200767, Craiova, Dolj county

No. Trade Register.: J16/1210/30.04.1993

CUI/CIF: RO 4175676

Social Capital: 58.016.571 lei

e-mail: public@sifolt.ro

Phone/Fax: 0251-419.398 / 0251-419.340

www.sifolt.ro

S.I.F. OLTENIA S.A. operates as a joint stock company, self-administered, fixed capital, entirely private.

The social capital amounts to 58,016,571 LEI divided into ordinary nominative shares with a nominal value of 0.10 LEI.

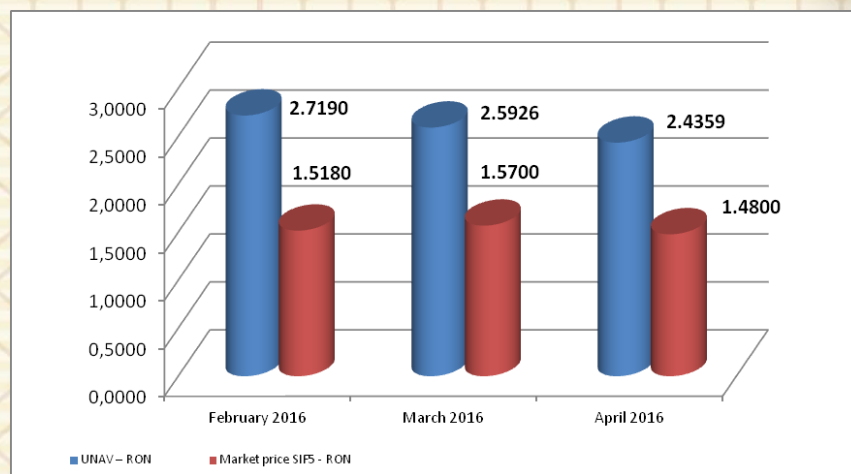
Strategic objectives:

- continuing the shares portfolio restructuring;
- investment policy;
- organizational development;
- implementation of corporate governance principles.

| on 30/04/2016 | RON | EUR |
|-------------------------|---------------|---------------|
| Share Capital | 58,016,571 | 12,957,647,52 |
| Number of Shares | 580,165,714 | - |
| Nominal value per share | 0.10 | 0.0223 |
| Capitalization | 858,645,257 | 191,773,185 |
| Total assets | 1,570,653,244 | 350,795,829 |
| Net assets | 1,413,222,073 | 315,634,536 |

EURO exchange rate as of 29/04/2016 = 4.44774 lei

| | February 2016 | March 2016 | April 2016 |
|-------------------------|---------------|------------|------------|
| UNAV - RON | 2.7190 | 2.5926 | 2.4359 |
| Market price SIF5 - RON | 1.5180 | 1.5700 | 1.4800 |
| Discount (%) | -44 | -39 | -39 |



Depositing activities – stipulated by the laws and F.S.A. Regulations (former RNSC) - have been provided by Raiffeisen Bank S.A., based on the depository contract.

The Shareholder Register of S.I.F. OLTENIA S.A is kept by CENTRAL DEPOSITORY S.A. Bucharest.

S.I.F. OLTENIA S.A is listed on Bucharest Stock Exchange starting from 01/11/1999.

Company management:

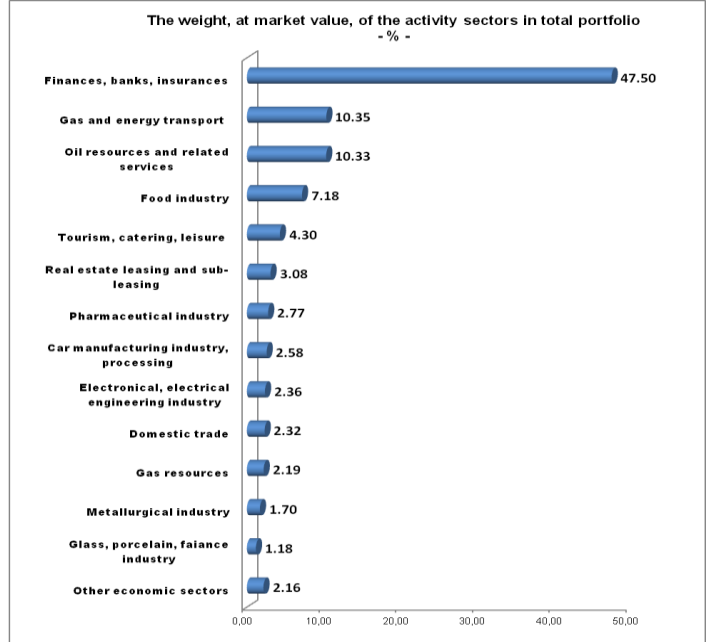
Effective management:

Chairman / General Manager - Tudor CIUREZU

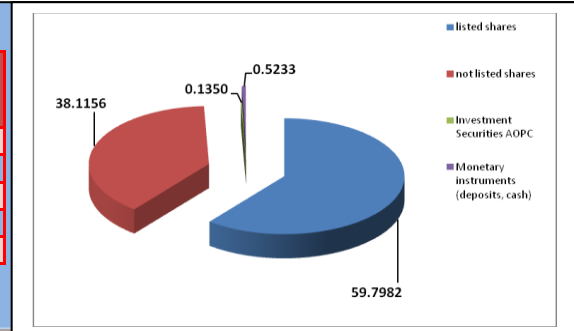
Vice President /Deputy General Manager - Anina RADU

THE PORTFOLIO STRUCTURE BY ECONOMIC SECTORS

| | The weight, at market value, of the activity sectors in total portfolio (%) |
|---|---|
| Finances, banks, insurances | 47.50 |
| Gas and energy transport | 10.35 |
| Oil resources and related services | 10.33 |
| Food industry | 7.18 |
| Tourism, catering, leisure | 4.30 |
| Real estate leasing and sub-leasing | 3.08 |
| Pharmaceutical industry | 2.77 |
| Car manufacturing industry, processing | 2.58 |
| Electronical, electrical engineering industry | 2.36 |
| Domestic trade | 2.32 |
| Gas resources | 2.19 |
| Metallurgical industry | 1.70 |
| Glass, porcelain, faience industry | 1.18 |
| Other economic sectors | 2.16 |

**ASSETS STRUCTURE ON 30/04/2016**

| | Pondere în valoarea totală a activelor (%) |
|---------------------------------------|--|
| Shares, out of which: | |
| - listed shares | 59.7982 |
| - not listed shares | 38.1156 |
| Investment Securities AOPC | 0.1350 |
| Monetary instruments (deposits, cash) | 0.5233 |

**The structure of the share portfolio on 30/04/2016**

| | No. sc. | Market value of packages of shares | |
|--|-----------|------------------------------------|---------------|
| | | - RON - | % |
| ccs listed on B.V.B. | 17 | 741,254,155 | 48.20 |
| ccs listed on AERO (BVB) | 9 | 144,701,475 | 9.41 |
| ccs listed and not traded | 5 | 53,266,251 | 3.46 |
| ccs closed | 17 | 598,664,235 | 38.93 |
| ccs in reorganization and judicial liquidation | 5 | - | - |
| TOTAL | 53 | 1,537,886,116 | 100.00 |

| April 2016 | SIF1 | SIF2 | SIF3 | SIF4 | SIF5 |
|-------------------------------|----------|----------|--------|----------|-----------------|
| Total Asset (Mil. RON) | 1,798.81 | 1,537.34 | 895.50 | 1,197.57 | 1,570.65 |

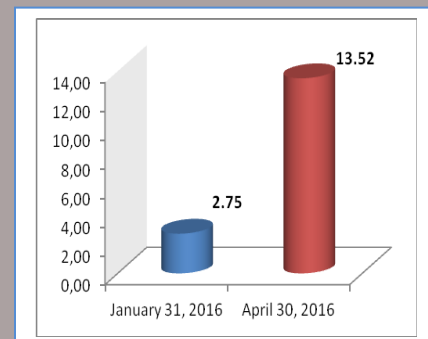
| April 2016 | SIF1 | SIF2 | SIF3 | SIF4 | SIF5 |
|-----------------------------|----------|----------|--------|----------|-----------------|
| Net Asset (Mil. RON) | 1,768.01 | 1,391.03 | 771.41 | 1,081.56 | 1,413.22 |

| April 2016 | SIF1 | SIF2 | SIF3 | SIF4 | SIF5 |
|--------------------------------|--------|--------|--------|--------|---------------|
| Unitary net asset (RON) | 3.2213 | 1.3534 | 0.3532 | 1.3402 | 2.4359 |

| April 2016 | SIF1 | SIF2 | SIF3 | SIF4 | SIF5 |
|------------------------------|------|-------|------|-------|--------------|
| Profit net (Mil. RON) | 7.28 | 29.26 | 4.76 | -3.31 | 13.52 |

TOP 10 COMPANIES OF THE PORTFOLIO

| | Weight in the issuer's share capital (%) | Weight in the SIF total asset (%) |
|--|--|-----------------------------------|
| BANCA COMERCIALĂ ROMÂNĂ | 6.2973 | 27.9318 |
| B.R.D. – Groupe Societe Generale | 2.5442 | 10.4195 |
| OMV PETROM S.A. București | 1.2191 | 10.1122 |
| C.N.T.E.E. TRANSELECTRICA S.A. București | 5.1350 | 7.0697 |
| ARGUS S.A. Constanța | 86.2050 | 6.8144 |
| BANCA TRANSILVANIA S.A. | 1.1228 | 5.8080 |
| SNTGN TRANSGAZ S.A. Mediaș | 1.5362 | 3.0632 |
| ANTIBIOTICE S.A. Iași | 13.5378 | 2.7138 |
| EXIMBANK București | 3.2702 | 2.3519 |
| TURISM LOTUS FELIX S.A. | 27.4554 | 2.2135 |



The strategy of S.I.F. OLTENIA S.A. regarding the investment policy complies with the prudential principles of Regulation no. 15/2004 of F.S.A. (former R.N.S.C.) referred to in art. 187, 188 and 275.

The above information concerning the portfolio are calculated based on VAN (net asset value). The price of shares and the incomes generated by them may fluctuate and there is the possibility not to recover the amount invested. Company's past performance is no guarantee of future performance. S.I.F. Oltenia S.A. provides quarterly, half yearly and annual reports, and publishes them on the internet page at www.sifolt.ro/InvestorInfo/Reports/ContinuousReports.

This is a brief summary destined exclusively to existing shareholders and will not be the basis for taking investments decisions.