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FONDUL PROPRIETATEA S.A.

(A joint stock company incorporated under the laws of Romania managed by Franklin Templeton Investment Management Limited, United Kingdom, Bucharest Branch)

FOR IMMEDIATE RELEASE

23 April 2015

**FONDUL PROPRIETATEA ANNOUNCES THE PUBLICATION OF A PROSPECTUS IN
CONNECTION WITH ITS PROPOSED APPLICATION FOR ADMISSION TO TRADING OF
GDRs REPRESENTING ITS SHARES ON THE SPECIALIST FUND MARKET OF THE
LONDON STOCK EXCHANGE**

Further to its announcement on 21 April 2015, Fondul Proprietatea today announces the publication of a prospectus (the "**Prospectus**") in connection with its proposed application for admission to trading on the Specialist Fund Market of the London Stock Exchange plc (the "**London Stock Exchange**") of Global Depositary Receipts (the "**GDRs**") representing interests in its shares ("**Admission**").

It is expected that Admission will take place on 29 April 2015.

The Prospectus has been approved by the UK Financial Conduct Authority (the "**FCA**") and will be available on the website of the London Stock Exchange at

<http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>
and on the website of the Company at <http://www.fondulproprietatea.ro>.

The Prospectus has also been submitted to the National Storage Mechanism and will be available at <http://www.morningstar.co.uk/uk/>.

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Certain figures contained in this announcement, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this announcement may not conform exactly with the total figure given.