



SOCIETATEA DE INVESTITII FINANCIARE

ROMÂNIA, BACĂU - Cod poștal: 600164 Strada Pictor Aman 94C, Capital social: 51.908.958,8 lei
CIF: RO 2816642; Of.Reg.Com.: J04/2400/92; Autorizare CNVM: 1902/30.08.99; Reg.CNVM: PJR09SIIR/040001/14.12.05;
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Current report according to: CNVM Regulation no 1/2006
Date: November 30, 2011
Issuer: Moldova Financial Investment Company
Registered Office: Bacau, str. Pictor Aman 94C, 600164
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Website/E-mail: www.sifm.ro / sifm@sifm.ro
Fiscal code: RO 2816642
Incorporation No. in Trade Register: J04/2400/1992
Registered No. in CNVM Register: PJR09SIIR/040001/December 14, 2005
Subscribed and paid-up share capital: RON 54,884,926.80
Regulated market on which the issued shares are traded: Bucharest Stock Exchange, first category

Important event to report:

Signing with Erste Group Bank AG (EGB) of documents related to the capitalization of the stake held by SIF Moldova in the Romanian Commercial Bank (BCR)

SIF Moldova informs its shareholders, in accordance with the terms included in the "Transaction Conditions" approved by the Resolution no. 2 of the OGMS of November 28, 2011, that it has signed on November 29, 2011, after closing the stock trading session, with Erste Group Bank AG, the documents that concern the transactions that are related to the capitalization of the stake held by SIF Moldova in BCR, respectively 651,381,927 shares, representing 6% of the share capital of BCR.

The transaction has a stock exchange component and a component of cash payment, as follows:

- SIF Moldova receives Erste Group Bank AG shares, in exchange of 515,104,582 BCR shares, at a rate of 1:127.9583;
- SIF Moldova receives cash by selling 103,021,043 BCR shares to Erste Group Bank AG at a price of 1.0385 lei per share;
- SIF Moldova receives cash by selling 33,256,302 BCR profit shares issued in 2011 in lieu of a cash dividend for the 2010 business year, to Erste Group Bank AG, at a price of 0.5 lei per share.

The cash that will be collected by SIF Moldova is amounting to 123.6 million lei.

Upon implementation of the transaction agreement SIF Moldova will hold up to a 1% stake in Erste Group Bank AG. SIF Moldova can dispose of up to 25% of its EGB shares immediately after the acquisition as well as after 6, 12 and 18 months from the date of the acquisition. After 18 months from the date of the purchase there will be no more restrictions for sale.

It is also stipulated that SIF Moldova waives the right to request the listing of BCR as well as to special dividends and pending litigation against BCR.

PhD. Ing. Ec. Costel Ceocea
President & CEO

Internal Control
Nicolae Radulescu