



COMMUNIQUE

Transilvania Investments strategically repositions its tourism portfolio and puts 9 seaside hotels up for sale

Braşov, November 4, 2022

Nine important hotels in Eforie Sud and Eforie Nord, as well as other assets on the Romanian seaside, will be auctioned off in the next period, following the decision of Transilvania Investments to reposition its portfolio held in the hospitality sector. The proposal will be discussed on November 29(30), 2022 in the General Meeting of Shareholders of THR Marea Neagră, a company in which the investment fund holds 78.6% of the shares.

During the last year, Transilvania Investments carried out an extensive analysis of all assets held in the tourism sector, with the ultimate goal of defining the long-term investment strategy in this sector and maximizing the investments return. Together with the team of consultants involved, the investment fund decided to concentrate resources for a part of the current portfolio, with other assets to be put up for sale or leased.

Among these assets, the hotels Diana, Venus, Minerva, Jupiter, the Bran Brad Bega Complex in Eforie Nord and Capitol and Măgura in Eforie Sud offer the potential investors access to investments in strategic seaside areas, with significant increases in the number of tourists in recent years. The hotels are placed on or in close proximity to the beaches and are mainly intended for family tourism. The hotels currently owns more than 1,000 rooms, classified as 2, 3 or 4*.

„We wish that the process of transferring these assets to the ownership of future investors will be a transparent one. As a majority shareholder, we have proposed to our partners from THR Marea Neagră the implementation of clear procedures and deadlines, so that all those interested have quick access to the information needed to asses the purchase decisions”, says Radu Roşca, executive president of Transilvania Investments.

According to the calendar that will be discussed in the General Meeting of Shareholders, all the assets proposed for sale will be put up for public auction no later than January 31, 2023, as the valuation procedures are completed.

Transilvania Investments currently owns, through the tourism companies in its portfolio, over 8,000 hotel rooms throughout the country, the hospitality sector covering 25% of the fund's portfolio. The investment fund has been actively involved in the last year to support the companies in which it is the majority shareholder in finding financial and human resources to support the process of increasing their activity efficiency. The first 9-month results published by tourism companies show a positive performance for the current year.

About Transilvania Investments

Transilvania Investments is one of the largest investment funds in Romania, listed on the Bucharest Stock Exchange, under TRANSI symbol. The fund's mission is to maximize the investors' return by managing a complex portfolio of assets which includes companies acting in the financial, tourism, real estate, energy and IT sectors.

Radu Roșca
Executive President

Mihaela Corina Stoica
Compliance Officer