



TTS
TRANSPORT TRADE SERVICES S.A.
BUCUREȘTI – ROMÂNIA

TTS Trading Bulletin December 2025 – Liquidity and Market Capitalization

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Sinthesis

- In December, the recorded transaction value was of 14.097.293 RON, equivalent to 3.245.655 USD, representing 1,19% of the total transaction value of the shares included in the Premium Category ("[Monthly Bulletin DECEMBER 2025](#)" published by BVB).
 - The median daily volume of TTS shares traded in December 2025 was 105.887 shares (+4,8% Δ Dec.25 / Nov.25, -60,2% Δ Dec.25 / Dec.24), +96,9% above the liquidity¹ threshold required for remaining in the FTSE Global All Cap Index.
 - In December 2025, a total of 2.536.056 TTS shares were traded (-35,7% Δ Dec.25 / Nov.25 -55,5% Δ Dec.25 / Dec.24), with a daily average of 140.892 shares (-28,6% Δ Dec.25 / Nov.25, -55,5% Δ Dec.25 / Dec.24).
 - The total traded value was 3.245.655 USD (-31,7% Δ Dec.25 / Nov.25, -39,5% Δ Dec.25 / Dec.24), with a daily average of 180.314 USD (-24,1% Δ Dec.25 / Nov.25, -39,5% Δ Dec.25 / Dec.24).
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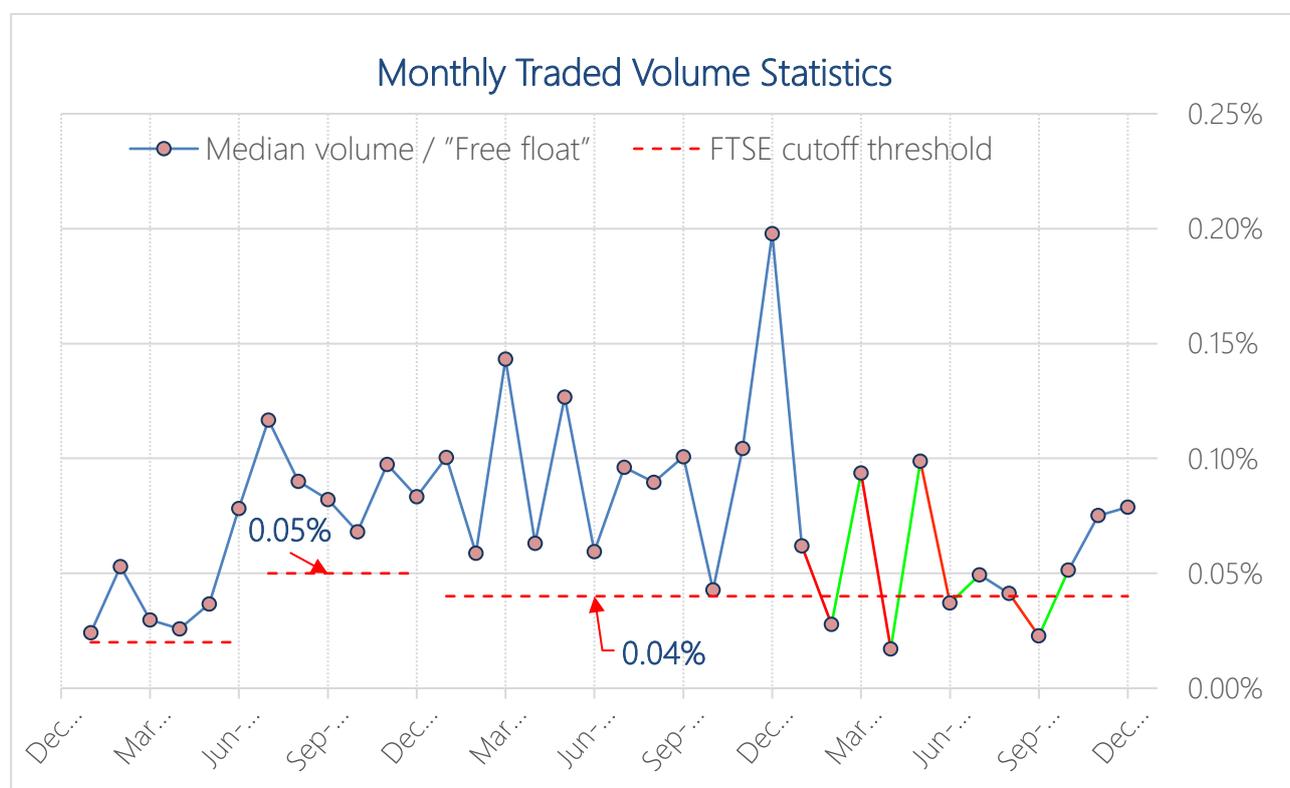
¹ The liquidity threshold for remaining is equal to 0.04% of the free float, i.e. 53.779 TTS shares (= 0.04% * 134.447.001 shares).

Tranzaction Volumes

Tranzaction volume – Dec.2025

	Dec.25	Nov.25	Δ Dec.25 / Nov.25	Dec.24	Δ Dec.25 / Dec.24
Total	2.536.056	3.945.978	-35,7%	5.695.755	-55,5%
Daily Average	140.892	197.299	-28,6%	316.431	-55,5%
Daily Median	105.887	100.991	+4,8%	265.949	-60,2%

	No. of shares traded			No. of shares traded / Free float		
	Total	Daily Average	Daily Median	Total	Daily Average	Daily Median
dec.25	2.536.056	140.892	105.887	1,9%	0,105%	0,079%
nov.25	3.945.978	197.299	100.991	2,9%	0,147%	0,075%
oct.25	2.719.453	118.237	69.053	2,0%	0,088%	0,051%
sept.25	1.441.691	65.531	30.546	1,1%	0,049%	0,023%
aug.25	1.670.304	83.515	55.385	1,2%	0,062%	0,041%
jul.25	2.826.246	122.880	66.323	2,1%	0,091%	0,049%
jun.25	1.670.987	83.549	49.802	1,2%	0,062%	0,037%
may.25	2.950.898	140.519	132.828	2,2%	0,105%	0,099%
apr.25	1.102.564	55.128	22.952	0,8%	0,041%	0,017%
mar.25	3.776.273	179.823	125.856	2,8%	0,134%	0,094%
feb.25	1.033.518	51.676	37.394	0,8%	0,038%	0,028%
jan.25	1.621.412	90.078	83.266	1,2%	0,067%	0,062%



Tranzaction value

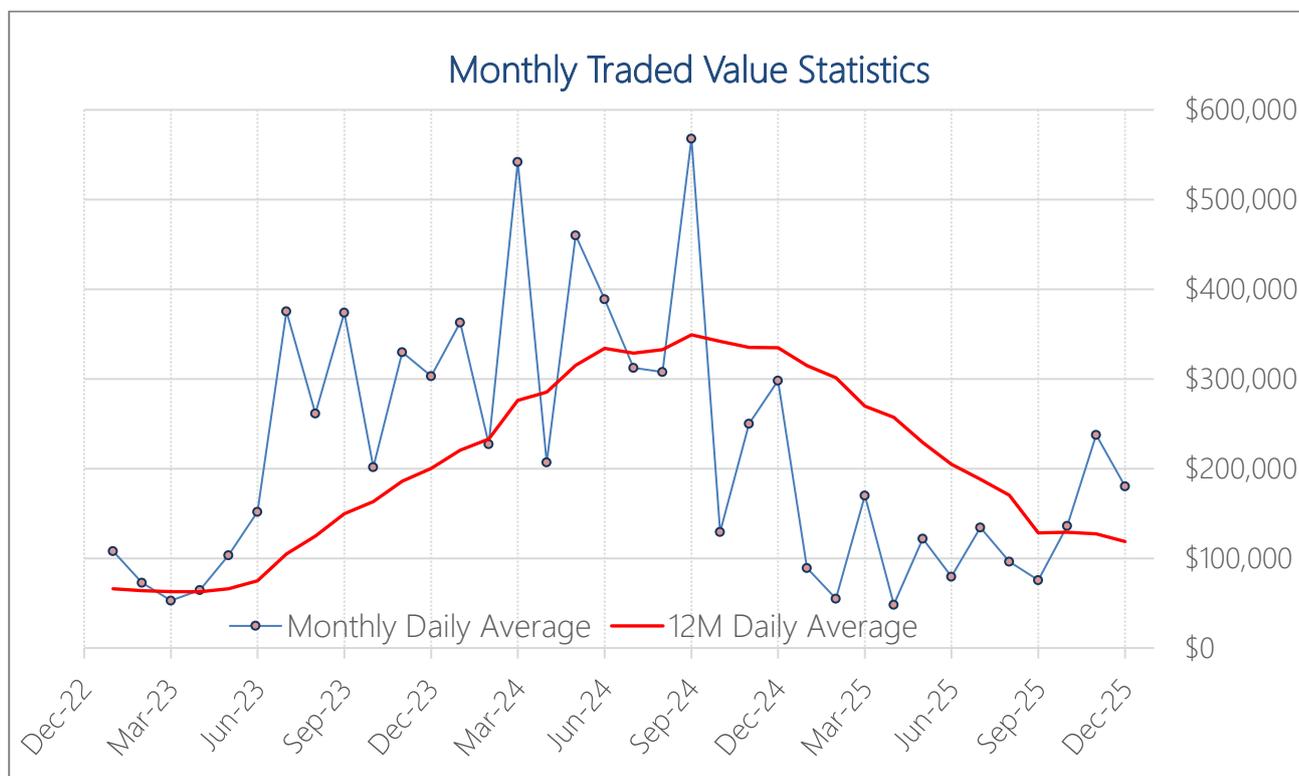
Tranzaction value (RON) – Dec.2025

	Dec.25	Nov.25	Δ Dec.25 / Nov.25	Dec.24	Δ Dec.25 / Dec.24
Total	14.097.293	20.908.485	-32,6%	25.417.227	-44,5%
Daily Average	783.183	1.045.424	-25,1%	1.412.068	-44,5%
Daily Median (12 months)	528.885	574.901	-8,0%	1.535.132	-65,5%

Tranzaction value (USD) – Dec.2025

	Dec.25	Nov.25	Δ Dec.25 / Nov.25	Dec.24	Δ Dec.25 / Dec.24
Total	3.245.655	4.750.484	-31,7%	5.368.192	-39,5%
Daily Average	180.314	237.524	-24,1%	298.233	-39,5%
Daily Median (12 months)	118.735	127.363	-6,8%	334.867	-64,5%

	Tranzaction value (RON)			Tranzaction value (USD)		
	Total	Daily Average	Daily Average (12M)	Total	Daily Average	Daily Average (12M)
dec.25	14.097.293	783.183	528.885	3.245.655	180.314	118.735
nov.25	20.908.485	1.045.424	574.901	3.414.362	170.718	119.832
oct.25	13.711.144	596.137	588.134	2.684.111	116.700	126.773
sept.25	7.188.814	326.764	587.328	1.665.590	75.709	127.940
aug.25	8.394.283	419.714	777.543	1.868.161	93.408	170.181
jul.25	13.423.631	583.636	858.381	3.195.625	138.940	188.103
jun.25	6.992.493	349.625	937.218	1.475.080	73.754	204.257
may.25	11.546.095	549.814	1.051.434	2.559.360	121.874	229.112
apr.25	4.359.155	217.958	1.181.375	967.867	48.393	257.162
mar.25	16.493.248	785.393	1.239.636	3.569.910	169.996	269.606
feb.25	5.273.653	263.683	1.383.339	1.103.195	55.160	301.217
jan.25	7.717.513	428.751	1.445.111	1.607.266	89.293	314.797



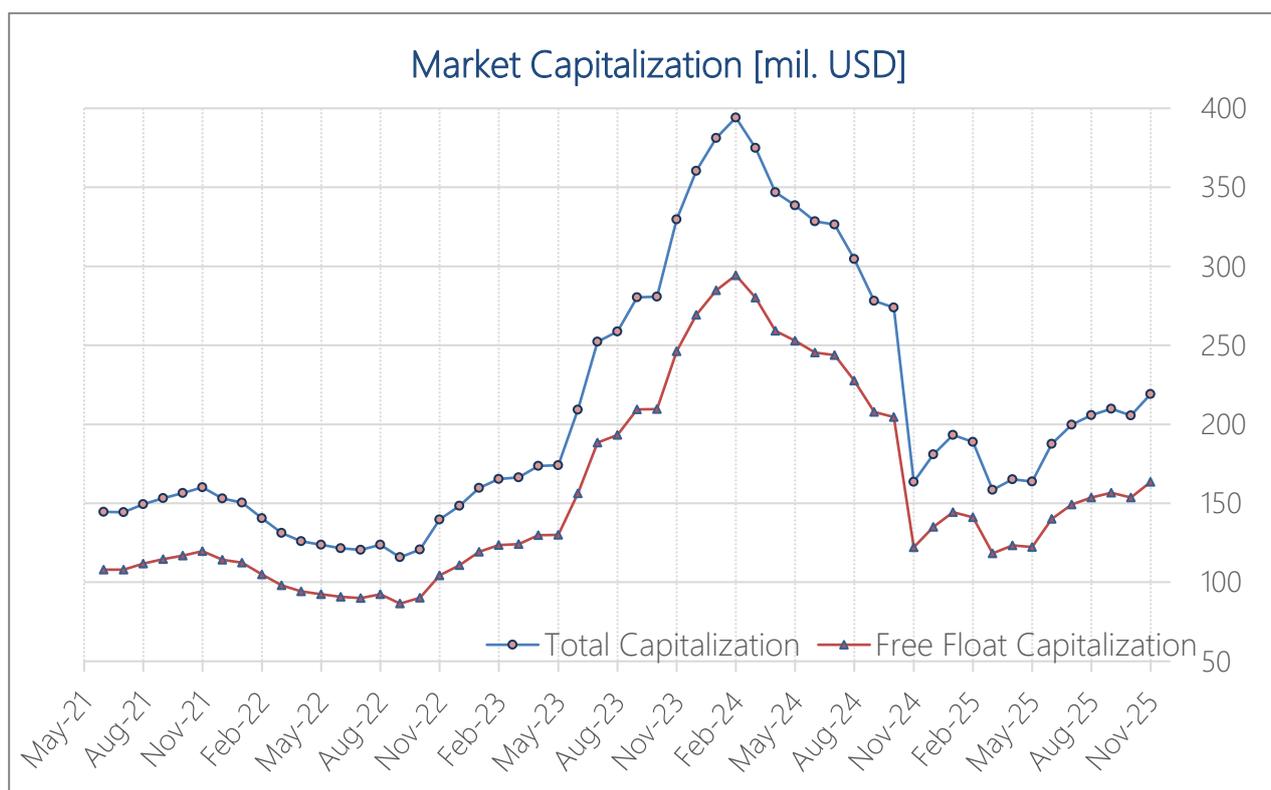
Market Capitalization

MktCap (mil. RON) – Dec.2025

	Dec.25	Nov.25	Δ Dec.25 / Nov.25	Dec.24	Δ Dec.25 / Dec.24
Total capitalization	984,6	964,8	+2,1%	862,2	+14,2%
Free float capitalization	735,4	720,6		644,0	

MktCap (mil. USD) – Dec.2025

	Dec.25	Nov.25	Δ Dec.25 / Nov.25	Dec.24	Δ Dec.25 / Dec.24
Total capitalization	227,5	219,1	+3,8%	180,9	+25,7%
Free float capitalization	169,9	163,6		135,1	



	MktCap (mil. RON)		MktCap (mil. USD)	
	Total	Free float	Total	Free float
dec.25	984,6	735,4	227,5	169,9
nov.25	964,8	720,6	219,1	163,6
oct.25	907,2	677,6	208,6	155,8
sep.25	907,2	677,6	209,8	156,7
aug.25	893,7	667,5	205,7	153,7
jul.25	886,5	662,2	199,7	149,2
jun.25	812,7	607,0	187,6	140,1
may.25	731,7	546,5	163,7	122,3
apr.25	723,6	540,5	165,3	123,4
mar.25	729,0	544,5	158,5	118,4
feb.25	903,6	674,9	188,9	141,1
jan.25	927,0	692,4	193,3	144,4