

PRESS RELEASE  
FEBRUARY 23<sup>RD</sup>, 2020

## THE ROMANIAN COMPANY GOLDEN FOODS SNACKS LISTED ITS SECOND BOND ISSUE ON BVB'S MULTILATERAL TRADING SYSTEM

- The second bond issue of [Golden Foods Snacks](#), the Romanian company that owns the ELMAS brand of seeds, nuts and dehydrated fruits, started trading on the BVB's Multilateral Trading System, under the ticker [ELMAS23](#).
- Radu Hanga, BVB Chairman of the Board:  
"The success of this new bond issue, which, although carried in a period when the economy is feeling the effects of the pandemic, demonstrates that regardless of the historical or economic context, the stock market is a viable channel for financing. We are glad to have more and more such examples and we are already approaching 40 bond issues listed only since 2019 to date, with a total value of over 2.1 billion euros".
- Sorin Petre, Business Controller, Golden Foods Snacks:  
" We believe in the importance of a good relationship with our investors and customers and we evaluate each project in terms of the benefit it can bring both for the quality of our products and for a healthy lifestyle of our customers. In the next period, we want to discover the potential and usefulness of new projects through the capital market as an integral part of our company consolidation strategy".
- Razvan Rat, Deputy CEO, BRK Financial Group:  
"The success of these two financing rounds shows us that there is a high interest from investors, so that companies can support their long-term investment plans through the Bucharest Stock Exchange".

[Golden Foods Snacks](#), the company that owns the ELMAS brand of seeds, nuts and dehydrated fruits, listed its second issue of corporate bonds on [Bucharest Stock Exchange \(BVB\)](#) Multilateral Trading System (MTS). The issue has a face value of RON 4mn and includes 40,000 bonds with a 3yrs maturity a face value of RON 100/ bond. The bonds were issued in October 2020 and have a fixed interest rate of 9% p.a., payable quarterly.

**BUCHAREST STOCK EXCHANGE (BVB)** runs markets for shares, bonds and other instruments, through regulated platforms and alternative systems, and provides a wide range of services to participants of financial markets. Bucharest Stock Exchange is a public company, listed on its own market since 2010. The global index provider FTSE Russell announced, in September 2019, the promotion of the Romanian capital market to the Secondary Emerging Market status. As of September 21, 2020, Romania is effectively included in the FTSE Russell indices for Emerging Markets. For more information on the Bucharest Stock Exchange, please refer to [WWW.BVB.RO](http://WWW.BVB.RO)

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Share Capital 80.492.460 LEI  
R.N.S.C. Decision No.369/31.01.2006

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"The two financing rounds carried out during less than a year and a half by Golden Foods Snacks prove once again that investors on the Bucharest Stock Exchange are willing to support developing companies and even more the companies whose products they consume. We are talking about a cumulative amount of 8.7 million RON, money that the company uses for development. Congratulations to the entire BRK Financial Group and Golden Foods Snacks team who worked for the success of this new bond issue, which, although carried in a period when the economy is feeling the effects of the pandemic, demonstrates that regardless of historical or economic context, the stock market is a viable channel for financing. We are glad to have more and more such examples and we are already approaching 40 bond issues listed only since 2019 to date, with a total value of over 2.1 billion euros", said Radu Hanga, Bucharest Stock Exchange Chairman of the Board.

"Golden Foods Snacks successfully concludes a new bond issue and a new project in relation to Romanian investors by listing today's bonds on the Bucharest Stock Exchange. We are glad that investors believe in us and appreciate the plan we have for the coming years, and even if this issue was carried at a time when the country's economy is characterized by uncertainty and is affected by the pandemic, there were resources available for financing through the capital market. We want to develop this business through constant growth, to develop new and quality products and to improve production capacity, as well as the relationship with investors to be continuous and long-lasting. We believe in the importance of a good relationship with our investors and customers and we evaluate each project in terms of the benefit it can bring both for the quality of our products and for a healthy lifestyle of our customers. In the next period, we want to discover the potential and usefulness of new projects through the capital market as an integral part of our company consolidation strategy", said Sorin Petre, Business Controller, Golden Foods.

The company conducted a private placement for the sale of bonds between October 15<sup>th</sup> and 30<sup>th</sup>, 2020, carried by [BRK Financial Group](#). The bonds were issued at the end of October and were allocated to 70 investors, of which 6 legal entities and 64 individuals.

The funds attracted by the company will be used to increase working capital (EUR 300,000), as well as to make investments, including the purchase of the building where it operates in Filipeștii de Pădure (EUR 500,000), in order to reduce the cost of rent, and the purchase of a production line for fluffs, to expand the range of products in the portfolio (EUR 200,000).

"We thank the Golden Food Snacks team for the trust offered to run the second bond issue also through BRK Financial Group, as an intermediary and Authorized Consultant. The success of these two rounds of financing shows us that there is a high interest from investors, and companies can support their long-term investment plans through the Bucharest Stock Exchange", said Razvan Rat, BRK Financial Group Deputy CEO.

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The company first stepped on the Bucharest Stock Exchange stage in December 2019, when it listed on the Multilateral Trading System a bond issue with a cumulative value of RON 4.7mn and a 3-yrs maturity.

Golden Foods Snacks was established in 2009, and later, on May 17, 2019 it was transformed from SRL into SA (joint stock company), having as main object of activity the processing and preservation of fruits and vegetables, and the company's product portfolio includes the Elmas brand (seeds, nuts and hazelnuts, dehydrated fruits, soft dehydrated fruits and mixes) and brands for company partners (private labels). Currently, the company is one of the main players active on the salty snack market in Romania and, at the same time, produces and packs private labels for the following customers: Carrefour, Cora, Mega Image and Rewe / Penny.

The company has a share capital of RON 23.5mn, divided into 2.3 million shares with a nominal value of RON 10. GF Holdings Limited holds 55.78% of the shares of Golden Foods Snacks (cash contribution), and Golden Brands Limited holds 44.22% of the shares (contribution in kind - the "ELMAS nature inspires" brand).

### **About BRK Financial Group**

BRK Financial Group was established as a joint stock company on October 26, 1994, being one of the largest brokerage companies in Romania. With extensive experience on the capital market, it is also the first and, so far, the only financial investment services company listed on the Bucharest Stock Exchange, Premium category (BRK). The basic activity of BRK Financial Group is structured on two business directions, respectively the intermediation segment and the trading segment. On the trading segment, the company operates trades on its own account, market-making operations and operations with structured products, and on the intermediation segment, the company operates customer trades, respectively corporate operations. The management considers as important the future projects, in the triple quality of BRK: investment company, intermediary and issuer. With a team with a high level of competence and experience at all corporate levels, the company has every reason to confidently perceive the future.

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