

Bucharest, 2 February 2024

PRESS RELEASE

A new issue of Bittnet System bonds starts trading today on the Bucharest Stock Exchange

Bittnet Systems (ticker symbol [BNET](#)), the first IT company listed on the Regulated Market of the Bucharest Stock Exchange ([BVB](#)), is listing a new issue of stock exchange bonds on Friday, 2 February 2024, worth 10 million lei.

The newly issued Bittnet instruments will be traded on the Regulated Market of the BVB under the symbol [BNET28](#). Apart from today's bond issue, Bittnet has a further two bond issues listed with the BVB, denominated in EUR and the national currency (symbols: BNET26E and BNET27A). The three bond issues are worth a cumulated 25 million lei, approximately.

The bond issue was developed following a public sale offer from 27 November to 12 December 2023. Bittnet Systems issued 100,000 corporate, non-guaranteed bonds, denominated in lei, at nominal value 100 lei, 4 years 6 month maturity and due date 15 June 2028. Similar to the mechanism of the previous offer, BNET27A, for bond offer BNET28 the investors were able to subscribe, in the price range, between 94 and 106 lei, similar to the price discovery mechanism of share offers, and the Issuer decided to close the offer at a price equal to its nominal value.

The interest rate is fixed at 9.6% per annum, payable quarterly through the Central Depository. The funds will be used to cover the general funding needs of the group.

“Considering the significant interest in this shown by the investors who subscribed it 180%, we now plan to continue our series of bonds under the same mechanism. Therefore, subject of obtaining the necessary approvals specific to public offers, we aim to launch a further bond issue in the first quarter of 2024, under similar conditions to the one we are launching today”, stated Mihai Logofătu, CEO Bittnet.

“Bittnet Systems was the first IT company listed on the Bucharest Stock Exchange in 2015, and in the past nine years has become the issuer that regularly accessed the funding instruments that the Romanian capital market makes available for development, increased visibility and expansion. From an 8 million lei capitalisation at the start of trading, Bittnet Systems is now evaluated by investors at 174 million lei, and its shares are included in the FTSE Global Micro Cap



indices of international index provider FTSE Russell” stated Adrian Tănase, CEO of the Bucharest Stock Exchange.

The bond issue listed on the Bucharest Stock Exchange today was realised with the help of BRK Financial Group.

“Together with Bittnet, we are achieving the third bond issue under private placement or public offer, denominated in Euro or RON and at equivalent nominal value in lei of about 25 million. Moreover, it is the third issue that, together with Bittnet, we have launched on the secondary market in the past 12 months. If we look at the traded volumes of previous bond issues already listed, BNET26E and BNET27A, we notice significant liquidity for both instruments. It is a sign that investors are interested in such financial instruments, even after the initial offer” stated Monica Ivan, CEO BRK Financial Group.

In 2020 Bittnet Systems achieved transfer to the Regulated Market of the BVB, as the first issuer in the IT sector present on the main exchange segment. Now the shares in Bittnet Systems are included in the FTSE Global Micro Cap indices of international index provider, FTSE Russell.

The bond issue to be traded as of today, 2nd February, on the Bucharest Stock Exchange, under the ticker symbol BNET28, is the company’s eighth since its listing to date. Of these, three are trading, the other either redeemed early, or repaid on maturity.

About Bittnet:

Bittnet group (share trading symbol: BNET) is the most dynamic technology group in Romania, the first group of Romanian IT companies listed on the main market of the Bucharest Stock Exchange (BVB), included in the BET-XT, BET-BK, BETPlus, BET-XT-TR, BET-XT-TRN indices, as well as the FTSE Russel Micro-Cap and MSCI Frontier IMI. Bittnet operates as an IT&C service and solutions integrator and is a leader in professional IT training in Romania. The group structure is organised into four main pylons of activity: Training, Digital&Infrastructure, Cyber Security, and Business and Software Applications.

About the Bucharest Stock Exchange:

BVB, a fundamental institution for the capital market, is the only securities market operator in Romania. BVB, listed on its own market since 2010, is part of the BVB Group which also includes the Central Depository, the institution responsible for the register and settlement operations in Romania; in October 2019, the central counterparty, i.e. CCP.RO, was established as an institution that is to take up the clearing of securities transactions in Romania and to contribute to the re-launching of the derivatives market.

BVB manages two separate markets, the Regulated Market and the Multilateral Trading System, which lists a variety of financial instruments such as stocks, bonds, fund units, certificates, structured products, preferential rights. By the end of 2023, the two BVB markets had listed 371 companies with capitalisation exceeding 300 billion lei, the highest level in history. The main market index, BET, closed 2023 with a nearly 32% advance and the BET-TR index with an advance of nearly 40% compared to the start of 2023. Average daily cash flow in 2023, for all the financial instruments, was 154 million lei, a 60% increase over the preceding year and a record value. Another record value in 2023 was the number of retail investors that reached 168,000 at the close of September. The dynamics of recent years demonstrates that the BVB is able to sustain the capital that entrepreneurs and state institutions need. The efforts of BVB and its stakeholders to modernise and develop the capital market in Romania have also been acknowledged by its promotion to the Secondary Emerging Market status in 2020, by the global FTSE index provider, Russel. By the end of 2023, 13 Romanian companies had been included in the FTSE indices for emerging markets. More information at www.bvb.ro.

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