

To: **Bucharest Stock Exchange**
Financial Supervisory Authority

Current report according to Article 113 of the Romanian National Securities Commission Regulation no. 1/2006 regarding the issuers and the operations with securities, as subsequently amended and completed, as well as the provisions of Article 99 in the Code of the Bucharest Stock Exchange, Title II, Issuers and Financial Instruments.

NOT FOR DISTRIBUTION INTO THE UNITED STATES OF AMERICA.

Important events to be reported:

Accelerated bookbuild offering of up to 2,047,095 existing shares in Conpet S.A.

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch (the "Fund Manager"), in its capacity as sole director and fund manager of Fondul Proprietatea S.A. (the "Fund"), announces its intention to sell up to 2,047,095 ordinary shares (the "Placing Shares") it currently owns in CONPET S.A. (the "Company"/"Conpet") on the Bucharest Stock Exchange (the "Transaction").

The Placing Shares represent 23.6% of the total number of shares issued by the Company and will be sold via an accelerated bookbuild offering addressed to certain persons as detailed below. The bookbuild will commence immediately and the price per Placing Share will be determined on completion of the bookbuilding process and will be announced accordingly to the market.

Assuming all the Placing Shares are sold, following the completion of the Transaction the Fund will own at least 524,366 shares in Conpet, corresponding to approximately 6.1% of the Company's share capital. Any of the Company's shares held by the Fund after the closing of the Transaction will be subject to a 180 day lock-up period.

WOOD & Company Financial Services a.s. is acting as Sole Global Coordinator and Sole Bookrunner in the Transaction. BRD - Groupe Société Générale S.A. is acting as Co-Manager (and together with WOOD & Company Financial Services a.s. are referred to hereinafter as the "Banks").

The Placing Shares shall be offered and sold, only within the

Report date:

12 November 2014

Name of the issuing entity:

Fondul Proprietatea S.A.

Registered office:

78-80 Buzesti St.,
7th floor, district 1,
Bucharest, postal code 011017

Phone/fax number:

Tel.: + 40 21 200 9600

Fax: + 40 21 200 9631

Sole Registration Code with the Trade Register Office:

18253260

Order number in the Trade Register:

J40/21901/2005

Subscribed share capital:

RON 11,815,279,886.85

Paid share capital:

RON 11,469,658,154.35

Regulated market on which the issued securities are traded:

Bucharest Stock Exchange

European Economic Area ("EEA"), in reliance on Regulation S ("Regulation S") under the U.S. Securities Act of 1933, as amended, by way of (i) an offer of securities addressed solely to qualified investors (as defined in Article 2 paragraph 1 letter e) of Directive 2003/71/EC on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (the "Prospectus Directive"), as implemented in each relevant offer jurisdiction and/or (ii) an offer of securities addressed to investors each acquiring securities for a total consideration of at least the RON equivalent of EUR 100,000 and/or (iii) any other type of offer of securities which does not require the drawing up and/or publication of a prospectus or any other approvals in the relevant offer jurisdiction, in reliance of one or more exemptions set out in art. 3 para. 2. of the Prospectus Directive, as implemented in the relevant national implementation measures.

Disclaimer

Members of the general public are not eligible to take part in the Transaction which is addressed solely to the persons referred to above (all such persons are collectively referred to as "Relevant Persons").

Any investment decision of the Relevant Persons to buy shares in the Transaction must be made solely on the basis of publicly available information. The information made available by the Company is not the responsibility of the Fund, the Fund Manager or the Banks and has not been independently verified by any of the Fund, Fund Manager or the Banks. The persons who are not Relevant Person must not rely on the information regarding the Transaction set out in this report and should not act upon this announcement or any of its content.

This report is not, and must not be construed as an offer, solicitation or invitation, nor part of such offer, solicitation or invitation, to subscribe for, underwrite, or otherwise acquire any securities of the Company. This report is not to be construed as a recommendation regarding any securities of the Company and is not intended to form the basis of any

decision to purchase securities of the Company.

No prospectus and no offering document have been or will be prepared in connection with the Transaction. No public offering of securities is being made in any jurisdiction where the drawing up and/or publication of a prospectus within the meaning of the Prospectus Directive, and/or registration of the Company's shares and/or any other registration and/or approval formality would be required for the Transaction according to the applicable law.

This report may not be reproduced, re-distributed, disseminated, or disclosed, whether directly or indirectly, to any person, and may not be published in whole or part for any purpose whatsoever in any jurisdiction where action for that purpose is required. Failure to observe these restrictions may represent a breach of applicable laws regulating the trade in securities.

This report does not constitute an offer of securities for sale in the United States of America. The shares issued by the Company may not be offered or sold in the United States of America absent registration or an exemption from registration under the Securities Act. Neither the Company nor its shareholders intend to register any portion of the offering in the United States.

Franklin Templeton Investment Management Ltd. United Kingdom Bucharest Branch, acting as Sole Administrator on behalf of FONDUL PROPRIETATEA S.A.

Oana Valentinta Truta
Legal Representative