



To: ROMANIAN NATIONAL SECURITIES COMMISSION

BUCHAREST STOCK EXCHANGE

Regarding: Notification for the buyback pursuant to the Commission Regulation (EC) no. 2273/2003 of 22 December 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council regarding exemptions for buy-back programmes and stabilisation of financial instruments

From: S.C Fondul Proprietatea S.A.

The undersigned, S.C. FONDUL PROPRIETATEA S.A. ("The Fund") duly represented by FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED UNITED KINGDOM Bucharest Branch as the Sole Administrator and Fund Manager, hereby, informs you of the following transactions concluded, pursuant to the Commission Regulation (EC) no. 2273/2003 of 22 December 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council regarding exemptions for buy-back programmes and stabilisation of financial instruments:

Issuer's name (buyer)	S.C. FONDUL PROPRIETATEA S.A. (market symbol "FP")
Broker's name	WOOD & COMPANY FINANCIAL SERVICES, A.S.
Description of the acquired financial instruments	ordinary shares, issued by Fondul Proprietatea (ISIN ROFPTAACNOR5)
Transaction's type	buy-back
The total amount used for the buy-back during the period 18 - 22 July 2011	RON 25,688,937.74
Details with respect to execution of buy-back market orders	Within the trading session

The aggregate daily data with respect to transactions carried out with respect to shares issued by Fondul Proprietatea for the purpose of the buy-back is presented in the table below:

	Number of shares purchased	Average price / trading day (RON)
18 July 2011	12,100,000	0.515008080
19 July 2011	12,000,000	0.514473800
20 July 2011	11,500,000	0.511696560
21 July 2011	6,850,000	0.517082550
22 July 2011	7,349,457	0.524818140

Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch, acting as Sole Administrator and Fund Manager of S.C. FONDUL PROPRIETATEA S.A.

Adrian CIGHI

Legal representative