

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 in the United States of America

Important events to be reported: Sale Announcement

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"), would like to inform shareholders and investors that, following the completion of the bookbuilding process for the private placement on the Bucharest Stock Exchange of ordinary shares held by the Fund in C.N.T.E.E. Transelectrica S.A. (the "Company"), the final number of the offered shares is of 9,895,212 ordinary shares of the Company and the price per share is RON 21.50 (the "Private Placement"). The Private Placement was carried out in reliance of several exemptions from the obligation to draw up and publish a prospectus set out in Article 3(2) of the Prospectus Directive 2003/71/EC, as amended, as implemented into the national legislation of the member states of the European Economic Area where the placement took place. The sale represents a disposal of the Fund's entire stake in the Company.

Raiffeisen Bank and UniCredit have acted as Joint Global Coordinators and Joint Bookrunners. SSIF Broker has acted as Joint Lead Manager.

UniCredit means: UniCredit CAIB Poland S.A., UniCredit Bank AG, London Branch and UniCredit Bank Austria AG.

This document does not constitute an offer of securities for sale in the United States of America. The shares may not be offered or sold in the

Report date:

9 July 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 12,861,183,036.65

Paid share capital:

RON 12,515,396,724.25

Regulated market on which the issued securities are traded:

Bucharest Stock Exchange

FONDUL PROPRIETATEA

United States absent registration or an exemption from registration under the U.S. Securities Act of 1933. 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 Valentina Truta

Legal Representative